

## **GRANTS COMMITTEE CHARTER | THREE-YEAR PILOT BEGINNING 2023**

### **Role of Committee**

The Grants Committee meets quarterly in conjunction with Board of Trustees (Board) meetings to review grant requests and make funding recommendations for the Board's consideration in accordance with the general guidance provided in the bylaws Article VII related to grantmaking. The Grants Committee may also make recommendations to the Board regarding Foundation grant policies and procedures. The Board maintains final authority over approving or declining any grant and adopting grant policies and procedures.

### **Structure and Guidelines of Committee**

During the three-year pilot, the Grants Committee will require all six Frey Foundation trustees to serve as members. Non-trustee, third generation family members and Trustee Emeriti, excluding spouses of descendants of Edward J. and Frances T. Frey, may be considered for membership as well. All Grants Committee members will be given the right to vote on decisions made by the Grants Committee.

The Grants Committee will be chaired by one of its members, who is elected and appointed by the Board for a one-year term. The Board can adopt a co-chair model as well.

Each member of the Grants Committee will be appointed by the Board to serve for a one-year term or until his/her removal with or without cause by the Board, or his/her resignation, death or incapacity.

The Chair of the Board may establish the time and place of meetings of the Grants Committee, subject to the notice and quorum rules for Board meetings. A majority of the Grants Committee members currently serving shall constitute a quorum.

All Grants Committee members will receive the same information and be invited to participate in discussions regarding grants under consideration. However, all recommendations on grant requests, grant policies or procedures require full ratification by the Board.

Grants Committee members will receive reasonable compensation for their services and be reimbursed for reasonable expenses incurred while participating in the committee. Such expenses will be limited to travel, lodging and meals for in-person attendance of Grants Committee meetings. Members are also allocated a continuing education budget for learning opportunities pertaining to Foundation grantmaking. All matters relative to Grants Committee budgets, including compensation, reimbursement and continuing education, rest with the Board.

Minutes will be recorded at Grants Committee meetings. If Grants Committee members then serving shall unanimously consent in writing, including by electronic transmission, such as electronic mail, to any action taken or to be taken by the Grants Committee, such action shall be valid action as though it had been authorized at a meeting of the Grants Committee.

While the Grants Committee is in pilot stage, no fourth generation family members are permitted to participate, neither in committee membership nor observation role. Further, third generation family members who are not members of the Grants Committee are not permitted to participate as observers until year two of the pilot. Should this committee become standing in 2026, fourth generation family members, as well as non-family (as allowed in Bylaws Article IV, Section 2), may be invited to participate.

### **Formal Launch of the Grants Committee**

After three years of pilot status, the Board may launch a standing committee to be effective in 2026. The Board will review this charter, make any necessary edits and potentially adopt it in November 2025 for launch in January 2026.