

Description of Requirements for: Matching Funds, Reporting and Planning Period

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Provisions for Matching Funds



- A foundation may provide the full match itself or pool funds with other grantmaking institutions or donors
- Lead applicants must provide a letter signed by the foundation CEO, Executive Director, or equivalent leadership figure, guaranteeing the commitment of funds
- *At least half* of the total match must be procured by the application submission
- Full match must be procured by January 18, 2013
- Foundations may calculate a portion of staff time toward the matching requirement – no more than 10% of the total match

Reporting and Planning Requirements



- **Reporting Requirements**

- Calls with Convergence staff every six months to discuss progress
- Annual grant reports
 - Approximate timeframe: Sept. 2013, Sept. 2014, Nov. 2015

- **Planning Period**

- Required three- to six-month planning period within three-year timeframe
- Up to \$15,000 of the total grant dollars received from the Innovation Fund can be directed toward this planning period