

# **Elizabeth City State University Foundation, Incorporated**

## **Request for Financial Assistance from the ECSU Foundation, Inc.**

*Mission Statement: The mission of the Elizabeth City State University Foundation is to provide educational assistance for students, to support the faculty and to address the operational needs of the university.*

*Created in 1971, the Elizabeth City State University Foundation was established to serve as the steward of contributions from the private sector. This includes gifts from alumni, individuals, corporations, foundations, churches and other organizations. The Foundation receives, invests and administers funds on behalf of the students and programs at Elizabeth City State University and, as a result, for the greater good of the community.*

The Elizabeth City State University Foundation adheres to the following guidelines relating to requests for financial assistance. Failure to comply will result in the delay, rejection or denial of funding requests.

### **1. Eligibility:**

- a. Only faculty and staff of Elizabeth City State University are eligible to apply to the ECSU Foundation for funds through this process.
- b. Requests must indicate that funds could not be obtained from other sources particularly from University resources.

### **2. Guidelines for Submission**

- a. All requests for financial assistance must be accompanied by an ECSU Financial Assistance Application. This is a two-page form.
- b. The name of the applicant, department and division must be entered on the application. A contact telephone number is also required.
- c. A description of the event, program or project for which funding is requested must include the following:
  1. Purpose, nature of event, program or project;
  2. A description of the activity/project for which funding is requested;
  3. The targeted group, dates, number of projected participants, sponsors, hosts and possible outcomes;
  4. Timeliness, location and individuals involved in the event, program or project;
  5. Number of individuals impacted;
  6. Benefits to Elizabeth City State University's faculty, staff or students; and
  7. The description must also explain how the event, program or project supports the mission of the Elizabeth City State University Foundation.
- d. The total amount of financial assistance requested from the ECSU Foundation must be entered on the application.
- e. If this is a loan request the intended repayment date must be entered.
- f. A complete budget for the activity/project must be submitted. This should include sources of revenues and expenditures. The Net Profit is calculated by subtracting the project's expenditures from the project's revenues.
- g. The Foundation will not consider requests for funds to provide alcohol.
- h. Recognition of the ECSU Foundation as a sponsor or co-sponsor must be included in all printed materials and publicity for the activity/project. All funding requests must undergo an administrative review by the requesting department or unit.

The applicant's and department head's signatures are required for the application. Unsigned applications will be returned.

- i. The printed name and title of the applicant and department head is also required.
- j. All applications must be reviewed by the Foundation's Executive Director.
- k. Requests must be submitted to the ECSU Foundation Office by the 15<sup>th</sup> of the month to be advanced to the Executive Director for consideration at the next monthly ECSU Foundation Executive Committee meeting. Applicants are asked to plan their events, programs and projects accordingly.

### **3. Follow-Up Report**

- a. Within thirty calendar days of the conclusion of the event, program or project, a follow-up report must be forwarded to the ECSU Foundation Office. This report should include the number of participants, reactions by participants, potential outcomes or results of project for which funding was provided. You must also include copies of printed materials, publicity and any news/media coverage. If the event, program or project will be sponsored again in the next academic year please provide recommendations for improvement. If a follow-up report is not forwarded, subsequent requests for funds may be denied.

### **4. Foundation Accounting Office (FAO) Processing**

- a. The Foundation Accounting Office will date each request when received and record the application in a log.
- b. Each form will be reviewed for completeness.
- c. Forms with missing information will be returned to the applicant and logged as such.
- d. Original complete forms will be forwarded to the Executive Director of the Foundation for review. The Foundation Accounting Office maintains a copy of the application.
- e. The Executive Director will notify the Foundation Accounting Office to place the applications on the agenda for the next Foundation Executive Committee meeting. The Executive Director will sign all applications deemed appropriate for Executive Committee deliberation. Once signed, the Foundation Accounting Office makes copies of the application for the next Executive Committee meeting.
- f. Once signed, the log book is updated and the original application is filed until a final decision has been made by the Executive Committee.
- g. Approved applications are updated with the approved amount, date of approval and budget line item.
- h. The Foundation Accounting Office prepares a notification document to each applicant based on the Executive Committee's decision. The Foundation Accounting Office maintains a copy of all follow-up report and forwards the original report to the Executive Director. The application form is updated by the FAO to reflect the date the notification letter was mailed to the applicant. Denial letters are sent to the applicant with a copy to the applicant's department head. Denial letters must include the following:
  - 1. Thank the applicant for submitting the application.
  - 2. Inform the applicant of the date of the Executive Committee's decision.

3. Instruct the applicant to contact the Executive Director with questions about the decision.

Notifications of approval must contain the following:

1. Thank the applicant for submitting the application.
2. Inform the applicant of the date of the Executive Committee's decision.
3. Inform the applicant that requisitions must be completed to order all goods, supplies or services requested for the approved project.
4. Inform the applicant that these requisitions must be signed by the applicant and the applicant's department head.

**Elizabeth City State University Foundation, Incorporated**  
**Financial Assistance Application**

*Please read the Request for Financial Assistance from the ECSU Foundation, Incorporated guidelines prior to submitting this application. Incomplete applications will be returned. If additional space is needed, please attach to the application.*

All Applications must be sent to:

ECSU Foundation  
P.O. Box 1467  
Elizabeth City, NC 27906

**Name of Applicant:** \_\_\_\_\_

**Department/Division** \_\_\_\_\_

**Telephone Number** \_\_\_\_\_

**Description of Event, Program or Project:**

**Amount Requested from the Foundation \$** \_\_\_\_\_

**Intended Repayment Date** *(for loan requests only)* \_\_\_\_\_

## Event, Program or Project Budget

**Revenues:**

**Total Revenues**

**Expenditures:**

**Total Expenditures:**

**Net Profit**

### Required Signatures

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Applicant (Date) Department or Division Head (Date)

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Printed or Typed Name and Title Printed or Typed Name and Title

#### For ECSU Foundation Use

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Date Received in FAO Received By

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Approved by Executive Director (Date)

**Executive Committee Review:**

**Rejected:** \_\_\_\_\_

Approved \_\_\_\_\_ in the amount of \$ \_\_\_\_\_. Date \_\_\_\_\_.

Operating Account Line Item: \_\_\_\_\_.

Notification Letter sent: \_\_\_\_\_ by \_\_\_\_\_ Date \_\_\_\_\_.

Follow-Up Report Received: \_\_\_\_\_ by \_\_\_\_\_ Date \_\_\_\_\_.