



GIFT VII

Eligibility Requirements and Terms

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GIFT VII is a voluntary program for eligible Indiana community foundations and affiliate funds (both hereafter referred to as community foundations). Additional program requirements and terms are as follows:

- A community foundation must have satisfactorily participated in a previous GIFT phase or program. Lilly Endowment reserves the right to determine whether the participation of a community foundation in a previous phase/program was satisfactory.
- The applicant must be legally established as a community foundation in the state of Indiana and recognized as a public charity by the Internal Revenue Service. (An affiliate fund must apply through the community foundation with which it is affiliated.)
- If more than one community foundation serves a county, those community foundations must collaborate in applying for GIFT VII funds. Only one application per county will be accepted for both Matching Fund Grants and Community Leadership Grants (planning and implementation). Multi-county foundations must submit a separate application for each county served, although some information may be the same in each application.
- The applicant must have a board of directors or county committee that broadly represents the county it serves.
- The applicant must be able to demonstrate that financial controls and procedures are in place to safeguard and account for its assets.
- Participation will not be required as a condition for taking part in any future GIFT programs that Lilly Endowment may offer.
- Lilly Endowment reserves the right to decline any application under GIFT VII on the basis of other factors, such as the impact of a grant from the Endowment on the public charity status of a recipient.

Qualifying Matching Gifts

Qualifying matching funds must consist of contributions of cash or property (e.g., marketable securities, cash equivalents and real property), including the present value of irrevocable deferred gifts (such as charitable remainder trusts) and irrevocable pledges of cash that are required to be paid by December 31, 2022. Qualifying matching funds also include payments received during the GIFT VII matching period on prior pledges executed on dates preceding the commencement of GIFT VII.

Distributions from a donor advised fund (DAF) will be eligible for the match if the DAF is held and controlled by an organization other than the community foundation. If a distribution is made from a DAF held at the

community foundation, it will not be eligible for the match.

To be eligible for the \$100,000 unrestricted grant for 100% board giving of at least \$500 from each individual who serves on its board or county committee anytime during the period from January 1, 2019 through June 30, 2020, the community foundation must have received all board member payments prior to June 30, 2020.

Contributions will be counted as matching funds on the basis of their gift value as determined by applicable United States Department of Treasury Regulations. The Endowment reserves the right to disqualify from inclusion any reported matching gifts that do not comply with or live up to the spirit of the GIFT initiative.