



**Adams Electric
Cooperative**

Your Touchstone Energy® Cooperative 

Dear Penny Power Applicant:

Thank you for your interest in Adams Electric Cooperative's Penny Power program. Due to the generosity of our membership, Penny Power grants are assisting local groups and organizations with some very worthwhile community betterment projects.

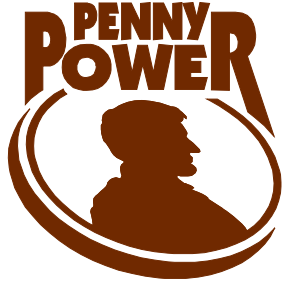
This packet contains the information you will need to complete a grant application. As you read through these materials, please feel free to call me with any questions or concerns. Applications will be reviewed as outlined in the application guidelines.

While we cannot guarantee funding, please note that the grant review committee will give your application serious consideration. Thank you once again for your interest in the program.

Sincerely,



Bill Stalder
Manager of Marketing and Member Services



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Application Guidelines

The goal of the Penny Power program is to provide assistance for as many charitable groups/organizations as possible. To this end, a committee has been established to thoroughly review each application and determine if the proposal meets the program's primary objective: community betterment.

Grants are available to any group or organization recognized as exempt under Section 501(c)(3) and Section 170 of the IRS Code. A copy of the grantee organization's 501(c)(3) IRS Determination Letter is required as an attachment to the grant application and kept on file. Among the exceptions to the 501(c)(3) designation are public educational institutions which are defined by the IRS in Section 170 or municipalities.

If an organization submitting a grant request for a charitable purpose is not a 501(c)(3) entity, the organization must submit the grant request under umbrella of a 501(c)(3) organization which has agreed to be a fiscal sponsor for a non-501(c)(3) organization on a grant request and must comply with the following list of responsibilities:

1. Be the applicant of record and sign the application form.
2. Enter into a letter of agreement with the sponsored organization outlining and stipulating the terms of the relationship between fiscal sponsor and the sponsored organization.
3. Complete all required forms and enter into a contractual agreement with Adams Electric Cooperative for the receipt of the grant funds, including a copy of the letter of agreement entered into with the sponsored organization.
4. Receive the funds from Adams Electric Cooperative.
5. Maintain accurate and up-to-date records of the receipt of the funds to the stipulations of the grant agreement.
6. Disburse the funds to the sponsored entity as warranted and agreed to by the terms of the letter of agreement that exists between the fiscal sponsor and the sponsored organization.
7. Maintain an accurate and up-to-date accounting of expenditures and income for the project.
8. Submit a final grant report of overall expenses and income for the project (all sources) to Adams Electric Cooperative within the time period stipulated in the grant agreement.
9. Reimburse Adams Electric Cooperative for any grant funds disbursed which are not spent according to the stipulations of the grant contract.
10. Undergo a fiscal review of financial records pertaining to the grant by Adams Electric Cooperative if such review is deemed appropriate.
11. List all fees charged by the fiscal sponsor to the grant applicant.

Applications are reviewed based on the following criteria: a) Is there an established need for the program/project for which the grant is requested? b) Is it appropriate for the committee to make a grant for the requested purpose, or are there more compatible sources of potential funding? c) Are adequate resources available to effectively respond to this need? d) Is it good for the surrounding area?

The Penny Power Grant Review Committee is to make the best use of the funds entrusted to it to support activities in or near Adams Electric's service territory and to be sure that the grants are handled wisely. Applicants are encouraged to seek funding from as many organizations as possible. An organization

demonstrating resourcefulness by attracting multiple funding sources for a specific project/program (including self-funding) will have its proposal strengthened through these efforts.

Once the Penny Power Grant Review Committee receives an application, it is free to support, question, or deny any request. Organizations whose requests are approved are notified in writing and issued a check. Adams Electric Cooperative's Penny Power program granting cycles are as follows:

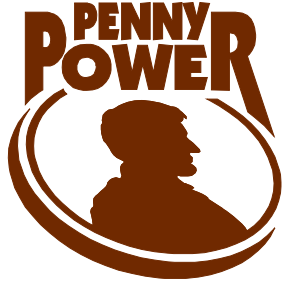
- Cycle 1. 1st Monday in January—Deadline for applications
 3rd Monday in January—Grant Decision/Notification

- Cycle 2. 1st Monday in April—Deadline for applications
 3rd Monday in April—Grant Decision/Notification

- Cycle 3. 1st Monday in July—Deadline for applications
 3rd Monday in July— Grant Decision/Notification

- Cycle 4. 1st Monday in October—Deadline for applications
 3rd Monday in October— Grant Decision/Notification

The Penny Power Grant Review Committee meetings are scheduled approximately two weeks after the deadlines for applications. Applicants are notified by mail with the committee's decision to grant, table, or deny the application. These notifications are sent within one week of the grant review committee meeting.



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Policies and Procedures

Purpose of Organization:

The purpose of the Penny Power Program shall be the accumulation and disbursement of funds for charitable purposes in and around the areas served by Adams Electric Cooperative. Upon dissolution of the Program, any remaining funds shall be distributed only for charitable purposes qualified under Section 501(c)(3) and Section 170 of the Internal Revenue Code.

Funding:

The Penny Power Program shall be funded with monies generated by rounding up participating members' monthly electric bills. Non-members may also help fund the Program through individual donations. All of the funds raised through the Penny Power Program will be deemed "grant money" and used solely for this purpose.

Grant Review Committee:

The Penny Power Program shall be administered by a committee of Adams Electric Cooperative staff, and/or members. The committee shall consist of a total of six (6) members. The General Manager shall be ex-officio member and Chairman of the committee. The Grant Review Committee shall be comprised of staff and members of the cooperative who are currently serving or who have served previously on the AEC Advisory Committee. Members may serve on the committee for no longer than two consecutive years, to be appointed by the Adams Electric Cooperative Board of Directors. Grant proposals shall be voted on individually by each committee member with a simple majority required for approval. In the event of a tie, AEC's General Manager shall cast the deciding vote.

Check Signing:

Any and all checks issued through the Penny Power Program, for any purpose, shall be signed by two employees of Adams Electric Cooperative with check signing authority.

Conflict of Interest:

In the event a member of the Grant Review Committee has a personal and/or business interest, connection, kinship, or other association with the group or organization under consideration for a grant, that member shall excuse him or herself from the meeting and not participate in the discussion of or voting on the disbursement.

Investment of Funds:

Adams Electric Cooperative's Manager of Finance shall be responsible for all Penny Power funds and shall make such investment of said funds in a manner which is reasonable and prudent. All funds shall be deposited in authorized depositories for Adams Electric Cooperative.

Political Contributions:

No funds from the Penny Power Program shall be used to support any candidate for political office or for any political purpose.

Activities Generally NOT Considered for Support:

Other activities not generally considered for support include endowment and annual fund drives, multi-year grants, budget deficits, and debt reduction.

Amount of Expenditures:

Grant applications require a majority vote of the Grant Review Committee members present in favor of awarding the grant. No more than two thousand (\$2,000.00) dollars shall be awarded to any group, organization, charity or like organization in any one grant. No group, organization, charity or like organization shall receive more than five thousand (\$5,000.00) in total grant dollars per year or most recent twelve-month period.

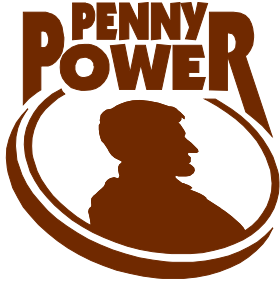
Grant Variance Request Procedure:

All grantee requests for grant fund variances (major changes to original proposal) must be submitted in writing with the reason for the variance request and the amount cited. Adams Electric Cooperative's Manager of Marketing and Member Services is authorized to approve or deny variances of \$500 or less. All requests and determinations will be reported to the Penny Power Grant Review Committee.

For variance requests of more than \$500, the Manager of Marketing and Member Services will notify the Grant Review Committee. The Grant Review Committee is authorized to approve or deny the grant fund variance request.

When grant funds are returned to Adams Electric Cooperative's Penny Power Program, the monies become part of the available Penny Power funds.

Revised 4/21/23



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Group/Organization Application

Complete the information below. Then, using a separate sheet(s) of paper, answer the questions that follow. Please type or print clearly with dark ink. It is extremely important that you complete the entire application. Incomplete applications will not be considered for funding.

Date of Application: _____

Organization Information:

Name of Organization: _____

Address: _____

City: _____ Zip: _____

Contact: _____

Home Phone: _____ Work Phone: _____

Email Address: _____

Is this organization tax exempt under IRS section 501(c)(3)? Yes* No

*A United States Treasury Department tax exemption letter stating the above-named organization is tax exempt under section 501 (c)(3) and 170 of the Internal Revenue Code must be attached to be eligible for a grant.

Request:

Amount of Request: \$ _____

Total Amount needed for project: \$ _____

*Please answer the following questions
using a separate sheet(s) of paper:*

I. Contributions

Is your organization contributing to the project in terms of cash and/or in-kind/non-cash? If so, please provide the details of the contribution. Please attach any appropriate bids/estimates/bills directly relating to your request.

II. Nature of Request:

1. Describe the project in detail and explain exactly how the funds will be used.
2. Explain the circumstances that have prompted this request.
3. How does this project meet the Penny Power program's primary objective of community betterment?
4. List any other sources of funding for this request.
5. Please describe how the project will move forward if only a portion of the requested funds are granted.

The Penny Power Grant Review Committee may, from time to time, need to table an application until the next scheduled meeting because of time constraints or insufficient information on an application.

Can your application be tabled? Yes No

Will you accept partial funding? Yes No

Comments: _____

The information contained in this statement is for the purpose of obtaining funding from the Adams Electric Cooperative Penny Power Program on behalf of the undersigned. The undersigned agrees that the information provided herein is used to determine grant funding, and each undersigned represents and warrants that the information provided is true and complete and that the Penny Power Grant Review Committee may consider this statement as continuing to be true and correct until a written notice of a change is provided. The Penny Power Grant Review Committee is authorized to make all inquiries they deem necessary to verify the accuracy of the statements made herein.

Name of Organization: _____

Signature: _____

Date: _____

Please mail your completed application to:

Attn: Bill Stalder
Adams Electric Cooperative
P.O. Box 247
Camp Point, IL 62320