



Charitable Giving and Grant Making Guidelines

The following guidelines were adopted by the Board of Directors (the "Board") of The Beacon Foundation (the "Foundation") for use in reviewing requests for charitable donations and grants, and may be amended by vote of the Board in accordance with the Foundation Bylaws.

Vision

The vision of the Foundation is to raise money and make grants to recognized charitable organizations in the United States that are described in Section 501(c)(3) of the Internal Revenue Code, and municipalities. All requests for funds made to the Foundation shall be evaluated against certain objectives. These objectives include:

- Promoting good corporate citizenship and general goodwill throughout the State of Rhode Island; and
- Supporting sponsorships and donating gifts reasonable in amount and relative size and scope to "make a difference" to the receiving party which are consistent with the Foundation's vision and values.

Values

The Foundation embraces the value of building stakeholder relationships through the support of Rhode Island's business, educational, non-profit and cultural community. It aims to provide opportunities for organizations in the community who share its vision, to partner with it through volunteerism, donations and grants.

Through volunteering opportunities, the Foundation can provide individuals and organizations the ability to use their specialized skills and available time to better the lives of those around them.

Through the issuance of donations and grants, the Foundation will partner with several statewide 501(c)(3) organizations for targeted projects to further improve the State of Rhode Island.

Eligibility Criteria

The Foundation shall make donations and provide grants to U.S. based 501(c)(3) organizations, and municipalities. These organizations may include 501(c)(3) entities with missions focusing on health, wellness, education, prevention, disability management and other charitable and civic causes, primarily in Rhode Island.

The following are ineligible for funding by the Foundation:

- Private foundations;
- Individual persons;
- Religious or sectarian purposes, although community programs sponsored by religious organizations may be considered;
- Loans;
- Lobbying or political activities;
- Capital campaigns, unless approved in advance by the Board;
- Building restorations;
- Trips, tours, raffles;
- Multi-year gifts, or sponsorships, unless approved in advance by the Board;
- Operating or personnel expenses; or
- Redistribution to other charities.

In addition, the Foundation will not support organizations that discriminate on the basis of race/ethnicity, color, religion, age, sex/gender, national origin, sexual orientation, disability, or any other characteristic protected by law.



Review of Funding Requests

The Board shall review requests for financial support at its regular meetings intended to be held on a quarterly basis. As needed, review and approval of funding requests may be made without a meeting if agreed to by written consensus of a quorum of the Board.

All requests for funding should include the following:

- Name and address of the organization;
- Name of the chief executive officer and/or executive director of the organization;
- Indication of tax exempt status as a qualified 501(c)(3) organization;
- Statement of the nature and principal purpose of the funding request;
- Details on how the request will support the business, educational, non-profit and cultural community;
- Contact information, including the name, phone number and email address for the individual responsible for the funding request; and
- Web address for the organization (if applicable).

Requests may be made through submission of a written grant application which, among other details, may include the following:

- Statement of the principal purpose of the organization, including details regarding its projects and goals;
- Financial audit, compilation or review of the organization;
- Details of the organization's current operating budget and reasonable and adequate accounting procedure; and
- The organization's sources of income, such as major contributors or supporters, other grants, private endowments and commercial activities.

Grants to Non-Section 501(c)(3) Grantees or a Private Foundation

Grants to grantees that do not have Section 501(c)(3) tax-exempt public charity status present higher risks of non-compliance with requirements arising from the Foundation's Section 501(c)(3) tax-exempt status, including that the grant funds will be used other than for the Foundation's Section 501(c)(3) purposes. Accordingly, the Foundation does not intend to make grants to non-Section 501(c)(3) grantees or private foundations. The Foundation will take appropriate steps under the applicable circumstances to ensure that in the event that a grantee does not have Section 501(c)(3) public charity status, any such grant funds will be used for the intended charitable purposes and consistent with Section 501(c)(3) requirements, including the following:

- For all potential grantees that do not have appropriate status, the potential grantee must describe in writing (which may be done via e-mail) the specific intended charitable use of the grant funds. The Foundation will ensure that such use would further charitable purposes as defined under Section 501(c)(3) of the Internal Revenue Code, and may consult with legal counsel as needed to make that determination.
- All grants to grantees that do not have Section 501(c)(3) public charity tax-exempt status must be made after both parties sign a written grant agreement or acknowledgment that restricts the use of the grant funds for the intended charitable purpose and that requires the grantee to return the grant funds if not used for such purposes.
- The Foundation may require in the written grant agreement that receipts or other documentation be provided to the Foundation to ensure that the grant funds were in fact used for the required charitable purpose, as appropriate based on the amount and purpose for the grant.
- Post-Grant Oversight: If a written grant agreement is entered into, the Foundation may seek to ensure that any requirements in the grant agreement are met (such as receiving reports or receipts from the grantee verifying that the grant funds were in fact used for the intended purposes).



Refusal; Withdrawal

The Board reserves the right to refuse to make any grants or contributions or render other financial assistance for any or all of the purposes for which funds are requested. The Board shall also have the discretion to withdraw its approval of any funding request at any time.

Accounting

The Board may, in its discretion, determine under which circumstances to require that funding recipients furnish a periodic and/or final accounting to show that the funds granted by the Foundation were expended for the purposes that were approved by the Board.

Contributions to the Foundation

Unless otherwise determined by resolution of the Board in particular cases, the Foundation shall retain complete control and discretion over the use of all contributions it receives, and all contributions received by the Foundation from solicitations for specific grants shall be regarded as for the use of the Foundation and not for any particular organization or individual mentioned in the solicitation. The Foundation may accept contributions earmarked exclusively for allocation to one or more organizations only if the Board has approved in advance the charitable activity for which the donation was made.

Funding Cycles, Decisions and Spending

The Foundation shall have rolling funding cycles each year sufficient to meet its minimum annual distribution requirements. If insufficient information has been provided in funding requests, the Board may, but is not required, to request additional information in order to make a funding decision. All decisions are made in the sole discretion of the Board. Grant applicants will be advised in writing shortly after decisions are made by the Board, and funds will be distributed within a reasonable period. Unless otherwise determined by the Board, awarded grants must be spent within one year of the funding date or the funds will be required to be returned to the Foundation. In the event that the original purpose for which the grant was provided cannot be accomplished because of unforeseen events or circumstances, grant funds will be returned to the Foundation. Any requests to change the purpose of the grant must be submitted in writing to the Board, and change requests must be submitted and approved prior to use of the funds.

Approved: 4/26/21;

Updated: 6/25/26