

Policies and Procedures for Corporate & Foundation Relations at Providence College

CORPORATE & FOUNDATION RELATIONS ROLES AND RESPONSIBILITIES

The Office of Corporate and Foundation Relations cultivates strategic relationships with corporate and foundation partners to secure philanthropic support for institutional priorities. Guided by the College's Strategic Plan, our team is eager to assist campus partners throughout the entire process of identifying potential funders, applying for, and securing private grant funding. Our role includes:

- Meeting with campus administrators and faculty to discuss project ideas
- Researching corporate and foundation prospects that may align with an identified project
- Sharing RFPs (request for proposals) and funding opportunities as available
- Communicating directly with corporate and foundation representatives
- Drafting Letter of Inquiries (LOIs), collaborating on proposal development, submitting applications, and completing interim and final grant reports
- Developing a stewardship plan for gifts and grants

Examples of institutional grants and gifts from corporate and foundation partners include, but are not limited to, support for endowment, scholarships, facilities, items within the Strategic Plan, approved priorities for academic or administrative departments, college-wide initiatives, and curriculum enhancements.

Approaching Private Corporate & Foundation Prospects

Many private foundations allow one proposal per institution per year. To ensure Providence College adheres to established guidelines, all faculty, staff, and administrators interested in connecting with a private foundation or corporation must connect with our office in advance. Our team will determine if there is an existing relationship and will determine the best way to approach the funder.

Faculty Research Funding Requests

External requests for support of faculty research are coordinated by the [Office of Sponsored Research and Programs](#). Please review their detailed [policies and procedures](#) and connect with a member of the office's staff to discuss your scholarship.

Which office (Corporate & Foundation Relations or Sponsored Research & Programs) will handle the submission of a grant proposal?

- IF proposal is to a private entity for non-governmental funds for a project that is a priority of institutional leadership, THEN Corporate & Foundation Relations
- IF proposal is to a government agency, THEN Sponsored Research & Programs
- IF proposal is to a private entity for non-governmental funds, BUT the project is primarily for support of an individual faculty member's research, THEN Sponsored Research & Programs (Sponsored Research & Programs will check with Corporate & Foundation Relations to clear there are no conflicts with other outstanding requests.)

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- IF proposal is to a private entity, BUT the original source of funding is a government agency (e.g., Federal funds flowing through a University or other non-profit), THEN Sponsored Research & Programs
- IF proposal seeks support of an individual donor, THEN Corporate & Foundation Relations will connect the proposer with the proper person within Institutional Advancement
- ...and if it's not clear, Sponsored Research & Programs and Corporate & Foundation Relations work closely together to figure out which office is better positioned to handle the given proposal.

GRANT APPROVAL PROCESS

All grants submitted to private sources must receive approval from academic and administrative leadership prior to submission. A grant approval form, available on the Corporate & Foundation Relations website, must be completed with the required signatures prior to submission of the grant application. Please visit the Office of Sponsored Research and Programs website for routing forms required for faculty research grants.

Campus partners interested in submitting a grant request must contact the Office of Corporate & Foundation Relations **at least 20 business days** prior to the grant deadline. We recommend connecting with our office as soon as you have an idea and are thinking of seeking external funding. Please note the earlier you contact our team, the more support we are able to provide.

CHARGING AND DISTRIBUTION OF INDIRECT COSTS – INSTITUTIONAL GRANTS

Charging of Indirect (Overhead) Funds

Indirect costs, commonly called overhead costs, are real costs. They are by their nature difficult to assign to any one specific project without extensive cost accounting procedures. Federal granting agencies and most non-governmental entities recognize the existence of such costs. Examples of these costs include: (a) the costs of using the buildings and equipment; (b) accounting, personnel, standard computing, and purchasing expenses; (c) general mail, printing, and duplicating expenses; (d) library services; and (e) administration.

Providence College will apply the maximum allowed indirect costs to all grants and this amount should be included in all grant application budgets. If a foundation allows for overhead costs to be added to grants, 10% should be charged. The College's current federally negotiated indirect cost rate can be obtained by contacting the Office of Sponsored Research and Programs or Financial Services.

Distribution of Indirect (Overhead) Funds

Indirect funds secured from a private funder for institutional awards will be distributed to the College's General Fund (100%). Because overhead funds are awarded to the institution, Providence College reserves the right to change this policy at any time or to make exceptions to it on an

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individual basis.

All grant awards secured for faculty research will follow the Office of Sponsored Research and Programs' guidelines, which outlines a different policy for distribution of research grant indirect costs. Please visit their [website](#) or contact the Director of Sponsored Research and Programs for additional information.

FINANCIAL POST AWARD PROCEDURES

Creation of an Organization Number

Financial Services will create an "Organization Number" for awards accepted by Providence College and which require separate accounting and fiscal reporting. The project lead will use this organization number for approved expenditures in the grant budget.

Submission of Grant-Related Expenses

The College's normal procedures for incurring costs and expenditures should be followed against the approved budget. All expenses must occur during the grant award dates.

Re-budgeting

Foundation and corporate funders have varying rules and regulations related to re-budgeting grants. Prior approval from the funder is often required for re-budgeting. The Office of Corporate & Foundation Relations, with assistance from the project lead as needed, will make requests for re-budgeting to the funder as necessary and share funder approval with Financial Services.

Please alert the Corporate & Foundation Relations team as early as possible to any anticipated budget changes.

Requesting an Extension

To spend beyond the end date of a grant period, an extension agreement is required. In many cases a funder may extend the project's length without additional funds added (no-cost extension). The project lead should alert the Office of Corporate & Foundation Relations at least 60 days prior to the end date of an award when an extension is needed. The request for an extension must include the programmatic reasons for the delay in project completion. Simply having funds left and available in the budget is not a sufficient reason to request an extension. The Office of Corporate & Foundation Relations will request extensions from the foundation/corporation. Financial Services will be notified by the Office of Corporate & Foundation Relations when an extension is planned and when it is granted.

Purchase Requisitions

All Purchase Requisition for grants and sponsored agreements are reviewed and approved by Financial Services against the approved grant budget and sponsor regulations. For items \$5,000 or greater, those items are added to the College's Equipment inventory.

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Financial/Project Reporting

The Office of Corporate & Foundation Relations will collaborate with project leads to complete appropriate financial, interim, and final grant reports as required. On-time submission of reports is essential to maintain the relationship with the funder. Financial reports will be reviewed by financial services prior to submission.

FINANCIAL CLOSE-OUT PROCEDURE

In order to facilitate the capture of all direct and indirect costs associated with an award, project leads are expected to review monthly financial reports on a timely basis throughout the award period. All materials and services needed for the conduct of the project must be received and accounted for prior to the end date of the award.

When the project is complete, a final financial report will be prepared in line with the foundation/corporation's guidelines. Any remaining or unspent funds will be remitted to the foundation/corporation, unless otherwise indicated in the grant agreement or communication