

## **Guidelines for Faculty and Administrators Seeking Foundation Funding**

Foundation support is an important dimension of the Seminary's capacity to fulfill its mission. The Seminary Relations Office is responsible for proposal preparation and oversight of the submission process, ensuring compliance with all foundation guidelines. Any member of the faculty or administration may initiate the proposal process. The Seminary Relations Office is required to comply with guidelines (below) that have been established for project development to ensure that such applications support the mission and strategic plan of the Seminary.

Foundations, except in rare cases, award grants to Princeton Theological Seminary and not to individuals. Therefore, the institution is the responsible fiduciary party. The Seminary must ensure compliance with foundation award guidelines and compliance with all agreements. Should the Project Leader be unable to complete the program, the President or Academic Dean will appoint a new Project Leader. Any deviation(s) from the agreement, as described in the contract, must be immediately communicated to the Director of Foundation Relations who will communicate this information to all parties, including the Foundation. The CFO and the President are the only officers of the Seminary permitted to sign letters and grant award contracts.

### **Responsibilities of a Project Leader**

Every program proposal is required to have a project leader or leaders. A Project Leader may be a faculty member or an administrator. The project leader bears responsibility from the development of a proposal throughout the life of a grant, including:

- Securing initial approval from the Department Chair, Dean or Vice President to develop a concept/idea into a viable project;
- Developing the project design, in collaboration with the Director of Foundation Relations;
- Developing the project budget, in collaboration with the Business Office. A draft budget should include administrative or "overhead" costs of 15% (unless otherwise mandated by the granting organization). If the proposal includes hiring staff for the duration of the project, a rate of 30% should be used to calculate employee benefits (retirement and health insurance, social security tax, workers compensation, long term disability and group life insurance).
- Implementing and managing the project, once funding is awarded;
- Insuring contractual compliance according to the specifications of the award agreement;
- Producing timely reports in collaboration with the Business Office and the Director of Foundation Relations.

### **Step One: Securing Initial Approval**

- Prepare a 1-2 page project concept paper with a projected budget. This will become the core of the final proposal.
- Submit the concept paper to the Department Chair, Dean or Vice President for review, discussion and approval, to ensure that the activities of the project align with department goals and work.

### **Step Two: Informing Seminary Relations**

- Submit the approved 1-2 page preliminary project proposal and projected budget to the Director of Foundation Relations, who will review the application with the Vice President for Seminary Relations.
  - ~ Seminary Relations will carefully review the project to:
    1. Determine that the project does not compete with other projects already under development or submitted to a prospective funder (in the event the Project Leader has identified a foundation he/she wishes to approach).
    2. Establish a timeline for preparation of the proposal in order to meet foundation deadlines.

### **Step Three: Proposal Development**

Working with the Director of Foundation Relations –

- The Project Leader and Director of Foundation Relations will determine the most appropriate foundation(s) to approach for funding, unless one has already been selected.
- Guidelines provided by the targeted foundation(s) will be reviewed in detail, determining which requirements for proposal submission will be completed by the Project Leader and which by the Director of Foundation Relations. A schedule will be established to insure compliance with all deadlines.
- Proposal narratives are to be drafted by the Project Leader. The Director of Foundation Relations will provide assistance as a narrative editor, if desired.
- If attachments are to accompany the proposal, the Project Leader will deliver those that are specific to the project activities to the Director of Foundation Relations. The Director will assemble all attachments pertaining to the Seminary, its classification as a 501(c)(3) institution, the Seminary's audited financial report, and any documents of a similar nature that the prospective donor may require.

### **Step Four: Finalizing Proposal Submission**

*Please note: Proposals are submitted over the signature of the Seminary President. In the process to finalize proposal submission, it is necessary to consider the President's calendar, providing time for the President's review and requests for further information about the project.*

The Director of Foundation Relations is responsible for the following steps:

- Preparation of a cover letter for the President's signature, to accompany the proposal;
- Preparation of the proposal "Package," ensuring that it is complete, that foundation guidelines are met; all attachments are included; requirements for signatures of approval are secured; narrative portions are correct, accurate and properly formatted; budget line items and totals are accurate; etc.
- Preparation of the required number of copies of the proposal (complete as submitted) for the Project Leader(s), Business Office, Seminary Relations files, Seminary archives, and others identified as requiring such records.
- Arrangement for timely delivery of the proposal to the foundation.

### **Step Five: Acknowledgement and Official Response to a Grant Award**

- Upon receiving notice from the Foundation of approval or denial of an award, the Project Leader will immediately communicate the decision to the Director of Foundation Relations and all appropriate others.
- Award letters/contracts and all funds received from a foundation, whether incremental or in the total amount, are forwarded to the Business Office after first being processed in the Seminary Relations Office.
- When an award letter/contract is received, the Director of Foundation Relations coordinates acknowledgements and required signatures. The President and/or Chief Financial Officer are the ONLY individuals permitted to sign contracts/agreements.
- The Project Leader, Director of Foundation Relations and Business Office are to have complete copies of award agreements/contracts.
- The Director of Foundation Relations will notify Communications/Publications to arrange for appropriate media announcement and placement.

**Step Six: Implementation and Management of the Funded Project**

- With the Project Leader, the Director of Foundation Relations will review the contractual requirements for project activities and for interim/final reports, both narrative and financial.
- With the Project Leader, the Director of Foundation Relations will establish dates for review of completed interim and final reports by the President and, should financial reports be required, by the Business Office.
- Reports are accompanied by a cover letter, prepared by the Director of Foundation Relations and signed by the President.
- As in proposal submission, the Director of Foundation Relations will “package” interim and final reports for submission and arrange for their timely delivery to the foundation.

**Step Seven: Closure**

- At the conclusion of the funded project, the Director of Foundation Relations will coordinate acknowledgements and recognitions from appropriate individuals and offices.
- The Director of Foundation Relations will ensure that copies of final reports, narrative and financial, are provided for the Project Leader, the Business Office, Seminary Relations files, Seminary archives, and any additional individual or office deemed appropriate.

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