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Aronson Foundation Grant Review Procedures

Background

Established in 2004, the Aronson Foundation (the "Foundation") is a grant-making charity funded by Aronson LLC and its team members. The Foundation provides support to organizations that focus on helping the people in our communities thrive and succeed, with an emphasis on:

- Child/family welfare
- Education
- Veterans' causes

The Foundation believes that it is most likely that we can make gifts that will have the greatest impact when a team member of Aronson is familiar with, active in supporting, and willing to advocate in behalf of an organization seeking funding.

Guidelines

1. In order to receive funding, a U.S. organization must be qualified as an exempt charitable organization under IRC Section 501(c)(3). The Foundation gives funds only to organizations, and not to individuals.
2. Funding is provided primarily in support of local and regional organizations in the communities in which Aronson LLC has a major presence. Currently, those areas include Virginia, Maryland, and Washington, D.C. These locations are subject to change. The Foundation's geographic focus is domestic only.
3. Funding awards typically range from \$1,000 to \$3,000, up to a maximum of \$10,000. The Foundation may approve funding in an amount less than the amount requested and reserves the right to change funding amounts at any time.
4. Requests from the same organization will be considered only once every 12 months.

Applying for Funding

The Foundation does not have a formal application form. Instead, applicants should submit a request letter that includes:

1. Name and address of the organization
2. Contact person, with title, phone and fax numbers, and e-mail address
3. Background information about the organization
4. A summary (including budget) of the program or project for which the funds are needed
5. Amount of funding that is being requested (*Note: if a request is approved, the Foundation may choose to fund the entire amount requested or a portion of the amount requested*)
6. A current copy of the 501(c)(3) tax exempt ruling from the IRS
7. A copy of the applicant's most recent IRS Form 990 (Annual Information Return)
8. A copy of the applicant's financial statements (audited financials preferred)

Funding requests will be acknowledged within two to three weeks of receipt.

Approval Process

The Aronson Foundation reviews funding requests on a fiscal quarter basis (March, June, September and December). Requests will be decided on within six weeks of the last business day of the quarter in which received.

Subject to the Foundation's established approval process and budget limitations, funding requests will be evaluated on a case-by-case basis using the following criteria:

1. Does the project to be funded fall in line with Foundation's vision and mission? Does the project enhance the Foundation's objectives?
2. Does the project to be funded fall in line with the Foundation's program priorities?
3. Is the benefiting organization credible, viable and innovative?
4. Is the quality of project to be funded satisfactory (consider capacity to address social issues and relevance to organization's mission)?
5. Is the project a catalyst in the community (consider its ability to strengthen community relationships where Aronson LLC operates)?

Reporting Requirements

Please note the following requirements that will be signed upon acceptance of terms of funding.

Three-month reporting requirements:

1. Current work product (pictures, emails/testimonials/memos and other concrete examples of project achievements)

Six-month reporting requirements:

1. One to two-page narrative of project progress since grant awarded: covers timing of project; organizations involved and roles (include Aronson LLC employees/families/partners, if any, and their roles in the project); and successes of the project, including programs implemented and impact of programs on the community
2. A narrative description of the opportunities and challenges that lie ahead
3. Current work product (pictures, emails/testimonials/memos and other concrete examples of project achievements)
4. Financial report that includes dollars spent on particular items and receipts where appropriate

In order to be eligible for another Aronson Foundation grant in the future, all reports must be timely and of high quality.

Correspondence

Requests, grant applications, and correspondence should be directed to:

The Aronson Foundation
805 King Farm Boulevard, Suite 300
Rockville, Maryland 20850