Description of Requirements for: Matching Funds, Reporting and Planning Period

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Provisions for Matching Funds

- A foundation may provide the full match itself or pool funds with other grantmaking institutions or donors.

- Lead applicants must provide a letter signed by the foundation CEO, Executive Director, or equivalent leadership figure, guaranteeing the commitment of funds.

- At least half of the total match must be procured by the application submission.

- Full match must be procured by January 18, 2013.

- Foundations may calculate a portion of staff time toward the matching requirement – no more than 10% of the total match.
• **Reporting Requirements**
  – Calls with Convergence staff every six months to discuss progress
  – Annual grant reports

• **Planning Period**
  – Required three- to six-month planning period within three-year timeframe
  – Up to $15,000 of the total grant dollars received from the Innovation Fund can be directed toward this planning period