



LYC Foundation

Dedicated to the advancement of the sport of sailing in the Mid-Atlantic area

Grant Requirements & Restrictions

1. All grants to be submitted, via Word document to:
LYC Foundation, P.O.
Box 2, Lewes, DE 19958 or by e-mail to wem123@comcast.net
2. Timeline
 - a. January 31- Grant application postmark
 - b. February 28- consideration by the Board
 - c. April 1- Applicant notified
3. Grants are generally less than \$5,000.
4. Grant activities in Sussex County, Delaware will be given preferential consideration but grant requests from applicants beyond the Sussex County limits may be considered.
5. Grant funds are not to support debt reduction, capital campaigns, endowment campaigns or payments to individual grant recipients.
6. Grants requesting aid to purchase capital items to initiate or perpetuate an activity listed in the "Guidelines for Qualifications for Grants" will be considered as valid requests for assistance.
7. Applications from organizations that restrict membership or participation by race, gender, gender preference, ethnicity or religious affiliation will not be considered.
8. A final year-end report must be filed with the LYCF by the grant recipient. Reports should be sent to wem123@comcast.net.
9. Grant recipient may be required to provide appropriate receipts validating expenditure of grant funds.
10. Upon final approval, a schedule for funds disbursement will be established. The funds may be disbursed as a single payment, on a schedule in response to the quarterly reports or on any other schedule deemed appropriate by the Grants Committee.
11. All actions of the Board of Directors during the Grants process shall be in accordance with the bylaws of the LYCF.
12. The use of the word "project" refers to the specific use of requested funds.
13. The Grants Committee reserves the right to recognize the need for flexibility in the above Requirements and Restrictions in individual cases.