



Grantmaking in Response to COVID-19

The Waco Foundation Board of Trustees recognizes that the unprecedented need presented by COVID-19 presents significant challenges to our local nonprofit sector and the community. The Foundation remains committed to previous investments related to well-vetted Foundation priorities which are already funded as initiatives of the Board of Trustees.

The Foundation will suspend its plans for a traditional grant cycle (and traditional requests) for FYE2021 until it is clear that emergency resources are no longer needed. The new discretionary grant guidelines for FYE2021 were developed in response to Waco Foundation's mission of promoting solutions to community challenges with the initial focus on the most vulnerable populations.

Phase 1 - To Begin April 23 (invitation only)

- Safety Net Distributors & Support Services (grants of up to \$25,000)
- Repayable Grants (Bridging Capital)

Phase 2 – To Begin by May 30

- Critical Needs Grants
- Capacity Building Support

Phase 3 – To Be Determined

As funds are available and need is identified.

Frequently Asked Questions

- **Generally speaking, who is eligible to apply for funding ?**
The Foundation provides support to 501(c)(3) organizations that are physically located in and provide services to Waco-McLennan County residents.
- **Waco Foundation grants are usually reimbursement based. Are the new COVID-19 related grant programs going to use the same standard?**
No, all the grant programs will allow for dollars to be distributed in advance.

- **Which grant program makes the most sense for our organization?**

The Safety Net & Support Services and Repayable Grant programs are invitation only programs that are designed to provide support to agencies experiencing an increased demand for services as a result of COVID-19.

Repayable Grants, are intended to provide interest free bridging capital/help address short term cash flow issues of area organizations. As the name suggests, it is the expectation that these funds will be paid back to the foundation.

The Critical Needs Grant Programs are open to a larger audience of McLennan County nonprofits. The Small Grants program is intended to support organizations that have small staff (3 or less), a small annual budget and have ceased at least 80% of their operations. All other organizations are eligible to apply for medium-sized Critical Needs Grants. It should be noted that priority consideration will be given to youth serving organizations, art/cultural agencies and other agencies that traditionally struggle during times of crisis.

- **May an organization apply for a grant and a loan?**

Yes. Eligible, invited organizations interested may pursue a Safety Net & Support Services and Repayable Grant at the same time. Organizations interested in the possibility of more than one type of support should initiate a conversation with staff about their eligibility.

- **What does the application process entail?**

Each grant application has some variation to it, in keeping with the program funding guidelines. You may preview the publicly accessible guidelines and the full application by clicking [here](#). To see the invitation only guidelines, please connect with Nicole Wynter (nwynter@wacofoundation.org).

- **What is the anticipated application and approval timeline?**

We anticipate a 14 day (business day) review and approval period. Some applications may take longer to review. In these cases, staff will keep in close contact with your organization about the progress of your application.

- **Will Waco Foundation collect interest on their repayable grant?**

No. Waco Foundation is distributing interest free repayable grants through this program. Nonprofits have up to 24 months to repay these grant funds.

- **Are there penalties for not making a payment on a repayable grant during the agreed upon repayment period?**

There are no financial penalties for late payments. However, a loan recipient that misses a scheduled repayment may be ineligible for any new competitive grants from Waco Foundation in the future. Waco Foundation will consider longer payback periods on a case-by-case basis.

- **Can my organization apply for and receive competitive grants from Waco Foundation during the period of an active loan?**

Yes, if the organization has begun to repay the repayable grant.

- **What are the reporting requirements?**

A brief written report will be required at the end of the grant period sharing how the funding impacted the mission, finances, and operations of the organization. Grantees will also need to provide proof of use.

At the end of this process, the Foundation may also administer a survey to learn how we can improve our repayable grants program—it will be optional to participate in this survey.