

**March 27, 2024**

## **Welcome To The Rotary Foundation Minute**

Today's Rotary Foundation Minute focuses on financial stewardship of grant funds. Is your club planning to apply for a 2024-25 District Grant? There is an encore CNY District Grants Management Seminar coming up on Zoom on next Monday, April 1st. To qualify for a grant in the new district, clubs need to send at least two members to one of these seminars. Register today at: <https://cnyrotary.org/foundation/>

### **Rotary Foundation Minute**

#### **WHAT ARE THE BEST FINANCIAL PRACTICES FOR GRANT FUNDS?**

Because grant funds come from donor contributions, it's important for sponsors to manage these funds prudently, transparently, and in accordance with Rotary Foundation policies.

Some good ways to do that are to:

- Follow your spending plan to distribute and use grant funds for their stated purpose and in a timely manner.
- Make project-related payments by check or other traceable method.
- If payments are made electronically by one person, maintain a paper record showing that the payment was approved by both signatories.
- Maintain detailed receipts and record each transaction. Your ledger should list each transaction and note the date, the amount, and the reason for it.
- Share information so you can manage grant payments smoothly and keep funds secure.

**Thank you for helping Rotary maintain the highest level of grant oversight.**

Until next week,

PDG Zoë Vandermeulen

Rotary District 7170 Foundation Chair

Rotary Club of Unadilla, NY