

Community Development Grant 2024

We are pleased to announce our Community Development Grant. The beneficiary(ies) of this award will have a deserving project(s) located or serving in Machias Savings Bank's primary lending area, as defined in our CRA Public File. Our primary lending area shall, at a minimum, include all areas where a Machias Savings Bank location is present. Grant funds are generally awarded to several deserving applicants in various denominations throughout our service area.

The total amount awarded will be \$100,000 with a maximum award of \$10,000.

Machias Savings Bank's goal is to fund in our giving priorities of community wellness, youth and education and economic development projects that result in a satisfactory level of community development. An emphasis will be made on projects that will benefit low-to-moderate income individuals and/or families. Ideally, grant funds will be awarded to projects or services that: create or retain jobs, revitalize communities within our service area, help to provide affordable housing or other programs designed to assist low-to-moderate income individuals and/or families.



Application Deadline

The application opens on April 12th and the deadline is May 17th.

Applications submitted after this date will not be considered.

Applications may be submitted through our website www.machiassavings.bank.



Applicant Notification

The grant committee will select the recipient(s) of the MSB Community Development Grant on or before June 14th. The recipient(s) will be notified by telephone and attendance to an award ceremony at the Edward L. Hennessey Training Center in Machias is a requirement. If your organization receives a grant award, a signed contract delineating the responsibilities of your organization and Machias Savings Bank will be required. Also, a public notice will be released announcing the grantee(s). Applicants not selected for receipt of the grant will be notified by mail.





Selection Criteria

The applicant must demonstrate the ability to carry out the goals and objectives cited in the grant application. Additionally, the grantee should demonstrate the following:

- Ability to report the impact on 50% or greater low-to-moderate income population
- A reasonable level of financial stability
- Evidence of an effective program
- Experienced leadership
- Potential to attract additional funds during and after the grant period
- Potential for a significant impact with the help of grant proceeds



Grant scope examples:

- Business Incubator Programs
- Housing programs
- Innovation in natural resource-based businesses
- Technology assistance to entrepreneurs
- Mentorship for workforce development and/or entrepreneurship
- Youth based entrepreneurship programs
- Financial Wellness education
- Nutritional support initiatives



The following requests will not be considered:

- Any request for direct support of an individual
- Graduation parties or events
- Competitions or athletic sponsorships
- Travel, sponsorship or funding for student or athletic groups
- Film or video productions, book or publishing projects
- Organizations whose policies encourage discrimination
- Academic research, fellowships or publications
- Construction or improvement of playgrounds and/or skate parks
- Any project that does not meet Machias Savings Bank's definition of Community Development
- Any projects or organizations deemed controversial by Machias Savings Bank





Additionally, proceeds from grant funds may not be used for:

- Bad Debts
- Commissions
- Contributions and Donations
- Recognition Events and Items
- Incorporation Costs
- Social Activities
- Costs incurred prior to the start of the grant
- Education - with the exception of financial wellness/economic development
- Bonuses
- Contingencies
- Entertainment
- Fines and Penalties
- Lobbying
- Fundraising
- Medical Bills



Applications should include the following:

1. Project Narrative (maximum of 3 pages)
2. Grant Budget/Supporting Financials
3. Letter(s) of Support
4. Copy of 501 (c) 3 status letter



Application Instructions and Scoring:

All applications will be scored based on the following criteria. Applicants need to have a minimum score of 70 to be considered by the giving committee:

1. Narrative – 80 Points

Please include the following sections in your narrative. Narrative should be no longer than three pages. Narratives longer than 3 pages will be penalized by a 5 point deduction for each page over 3. Individual section points are listed.

Overview, Project Plans and Objectives – 25 Points

- Description of the organization and its current programs and services.
- Details of your project and its significance.
- Who will be the primary beneficiary of this project?
- How will you include the people who will benefit from the project in its planning, implementation, and evaluation?
- How will your project use the community's existing resources?
- What are the collaborative relationships that you will use throughout the project?
- How do you intend to gauge your project's level of success?
- If your project is ongoing, how will you secure funding in the future?
- If it is a one-time event, what will the lasting impact be?
- What do you hope to achieve over the long term?



Jobs Retained/Created - 10 Points

- Will jobs be created or retained as a result of your project? Outline the number of jobs you intend to create or retain through the term of your project and explain whether these jobs will result in temporary or permanent employment.

Community Revitalization/Economic Development - 10 Points

- Describe how the project will help to revitalize a distressed or underserved community and/or how it will help to promote or bolster economic development.

Benefit to Low-to-Moderate Income Individuals - 25 Points

- Describe the number of Low-to-Moderate Income individuals/families served through your project and how the grant monies will impact them.

Ability to Leverage Funds to increase the scope of the Grant - 10 Points

- An organization's ability to use granted money as leverage to receive other funds is preferred. Please explain if you intend on using this money to leverage funds or if you have already received funding from another organization and are looking to increase the scope of your project.

Reporting/Follow up

- If awarded grant funds, will you provide a follow-up report? We like to know how your project went even if your project is not as successful as you intended. A follow-up report provides the bank with evidence of the impact of our grant proceeds. It does not need to be complex or overly detailed; we just like to know what's going on in the communities we serve!

2. Grant Budget - 10 Points

This section may be prepared in a numerical format with a supporting narrative. It should clearly show all funds available for the project and how they will be utilized. Provide detail on how the total expense was calculated and how you intend on staying within budget. An income/expense statement for the past two years will be required. This could be in the form of tax returns and/or a profit & loss statement.

3. Years Organization has been in Existence - 5 Points

Organizations that have been in existence for more than 3 years will be considered more favorably. If your organization has been in existence for less than 3 years, you are still eligible to receive funds.

4. Letters of Support - 5 Points

Please include 3 letters of support from key volunteers, local officials, other organizations, or individuals who will play a role in carrying out the project.

