

Power4Progress Matching Grant Application

Project Name: _____ Date: _____

Contact Person: _____ Title: _____

Contact Phone Number: _____ Contact Email: _____

Amount Requested: _____ Estimated Project Cost Total: _____

Is this the first time you have requested grant funds for this purpose? Yes No

PROJECT DETAILS

Project Overview:

Impact of Funds:

Organizations Participating in this Project:

Project Timeframe:

Signature: _____ **Date:** _____

FOR ADMINISTRATIVE USE ONLY		
Date Received:	Account Number:	Status:

MATCHING GRANT PROGRAM GUIDELINES

PURPOSE – To provide member businesses with financial assistance to support and improve economic growth in the form of creation or retention of electric load, jobs, or capital investment for projects that the cooperative serves or receives a direct benefit from.

PROCESS

- Business must complete an application and send to MEC.
- A review committee will determine if the project meets the program guidelines and notifies the business of their decisions within 45 days of submission.
- If approved, the business will submit receipts to MEC for expenses related to the project.
- Once the receipts are received by MEC, the business will be reimbursed for the approved amount.
- If rejected, the business will be notified by email with the justification for rejection.

FUNDING

- Annual limit – The annual grant total may not exceed \$10,000 per business based on a calendar year.
- Project minimum – A minimum of \$250 per application for project occurring in a calendar year.
- Approved grant funding is assigned to the calendar year based on the date the receipts are submitted to MEC.
- To receive funding on the same project or activity in subsequent years, a new application must be submitted and approved each year.
- A business receiving a grant must submit a new application each year to continue funding the same project.

ELIGIBLE USES

- Economic development projects that are designed to add load for the cooperative system and create or retain jobs
- Vendor fees for loan or grant applications to fund economic development projects
- Preparation or application for a state administered certified sites program
- Registration and/or floor space rental at trade shows
- New exhibit to recruit new business investment
- Video project promoting an available building, industrial site or service territory for development

INELIGIBLE USES

- Expenses for travel and meals
- Non-economic development website creation, software, printing
- Sponsorships or charitable contributions
- Advertising/promotional items during trade shows
- All electrical infrastructure
- Expenses for social events

REPORTING – All approved applications are required to submit a project summary describing results and use of funding from their matching grant by the end of the calendar year to be eligible for grant funding the subsequent year. If the approved project occurs in the next year, a project summary will be required during that year.

PROGRAM TERM – This program is operated on a calendar-year basis through December 31, 2021.