



## Microgrant Fund Procedure

*Last Updated: 2/9/23*

*Effective Date: 7/1/24*

*Previous version effective until 5/8/24*

**Purpose:** Set a process for allocating resources to the Microgrant Fund (formerly referred to as the Opportunity Fund) and how to request and award this fund. The Microgrant Fund is created to ensure that all requests are reviewed equitably and that the applicant and review process is scaled to the size and scope of the request. The Microgrant Fund and Procedure were created to streamline the application process for applicants, board, and staff for funding requests of \$25,000 or less.

**Scope:** BSRAD Board, Staff, and Applicants

### Procedure:

- **Allocating to the Fund**
  - In the annual budget process the District Board formally votes to allocate funds to the Microgrant Fund for the upcoming fiscal year.
    - The Board can vote at any time throughout the year to allocate more funds to the Microgrant Fund.
  - Funds are available until the current fiscal year funds are depleted on a revolving basis.
- **Requirements**
  - Requests must be \$25,000 or less.
  - Sponsors may only be awarded Microgrant Funding one time per fiscal year.
  - Requests **may not** be for a project previously requested or awarded funding from the District during the FY25 funding cycle.
  - Requests must show and articulate community benefit taking place within the Big Sky Resort Area District Boundary.
  - Sponsors must meet all District Legal Requirements.
  - Requests **may not** be made for “Administration” projects or expenses.
- **Applications**
  - Applications are available year-round.
  - The application form will be shortened, and questions will be created by District Staff and may be updated on an annual basis.
  - Application review **will not** occur during the regular Annual Allocation Meetings (generally in June).
  - Applications generally will be reviewed at the next regularly scheduled Board Meeting.
    - If received less than 10 days before the next regularly scheduled meeting it will not be reviewed until the following month/meeting.

- The applicant must be present at the review meeting to answer questions or provide more information requested by the Board.
- **Review**
  - A majority vote of the Board is required to award funds.
  - The District will attempt to resolve the request in the span of one meeting and will keep the discussion limited.
  - Microgrant applications **will not** be evaluated using the Scoring Criteria or Eligibility Requirements.
- **Disbursement of Funding**
  - Upon Board approval staff/legal will create a contract for the funds.
  - Funds must be spent, and reimbursement must be requested within 90 days of the award and contract execution.
    - Funds can be requested on a reimbursement basis using standard District procedures.