

West Virginia First Foundation

- Direct Funding Model -

As a privately organized 501(C)(3) nonprofit, the West Virginia First Foundation may, at its discretion, consider and approve project funding within and without traditional requests for application.

To ensure programmatic equity and satisfaction of necessary due diligence, it is recommended that such project opportunities only be considered under the following conditions:

- 1) Opportunities must be presented in writing (in a single, one-page document¹) for consideration to the then seated Chair of the Board of Directors (the “Board”) by no less than two (2) elected Board of Directors and two (2) appointed Board of Directors. Such a document shall be known and titled as an “Opportunity Consideration.” Additional members of the Board may sign-on to the Opportunity Consideration.
- 2) The Chair shall confirm the Opportunity Consideration meets the above referenced requirements. Upon confirmation, the Chair shall submit the Opportunity Consideration to the full Board for review and, as necessary or upon request, further information may be established to consider support or funding.
- 3) Should the Board recommend additional consideration or action (e.g., approval), the Chair or his/her assign shall present the project to the Statewide Expert Panel and the Finance Committee for further review and recommendations.²
- 4) The Finance Committee and Statewide Expert Panel may offer recommendations to the Board, however, the Board is free to vote to approve support and funding for an Opportunity Consideration at its own discretion.
- 5) No Opportunity Consideration may be supported or funded unless it meets the requirements of the MOU and Approved Purposes.

¹ One page document must be a letter page (8.5 x 11 inch) and written in 12-point, Times New Roman font, that is single spaced. Additional pages may be considered but are not required.

² At any step of process for Opportunity Consideration projects, the Chair may establish deadlines for actions to ensure timeliness of consideration/action(s).