GRANT AGREEMENT
(Advancing Equity in Aging)

This GRANT AGREEMENT (this “Agreement”) is made effective this ________ day of ______________, 2023 by NextFifty Initiative, a Colorado nonprofit corporation (“NFI”), and [NAME OF GRANTEE] (“Grantee”).

NFI agrees to issue, and Grantee agrees to accept, a grant in the amount of $______ (the “Grant”), subject to the terms of this Agreement. NFI [WILL/WILL NOT] exercise “expenditure responsibility” with respect to the Grant in accordance with the provisions of the Internal Revenue Code (the “Code”). If NFI is exercising expenditure responsibility, certain additional requirements will apply to the Grant, as provided below.

1. NFI shall issue the Grant within ten (10) days following its receipt of this Agreement, bearing the signature of Grantee’s authorized representative.

2. Through the process of applying for the Grant, Grantee provided information concerning its management activities, practices and prior history which has given NFI reasonable assurance that Grantee will use the Grant for proper purposes, consistent with NFI’s tax-exempt charitable purposes.

3. Grantee shall use the Grant and any income therefrom (the “Grant Funds”) exclusively for charitable, educational, and/or scientific purposes as described in section 170(c)(2)(B) of the Code. Specifically, Grantee shall apply all Grant Funds as provided in its Grant Application which is attached to this Agreement and incorporated by this reference.

4. If NFI has indicated above that it is exercising expenditure responsibility with respect to the Grant (a) Grantee shall expend funds in accordance with the Project Budget which is attached to this Agreement and incorporated by this reference; and (b) Grant Funds must be maintained in a separate fund dedicated to the Grant Purposes which may be either a separate bank account or a separate bookkeeping account.

5. No substantial changes may be made from the approved use of Grant Funds as described in the Grant Application (the “Grant Purposes”) or to the Project Budget, if applicable, without NFI’s prior written consent.

6. Grantee shall not use any portion of the Grant Funds: (a) to carry on propaganda, or otherwise to attempt, to influence legislation; (b) to influence the outcome of any specific public election, or to carry on, directly or indirectly, any voter registration drive; (c) to make any sub-grant to an individual or to any other organization; (d) to undertake any activity that is not in furtherance of charitable, scientific, and/or educational purposes; (e) to pay for or reimburse individual medical bills, or (f) to pay for rent assistance, mortgage assistance and/or household utility bills. Any portion of the Grant Funds which is not used for the Grant Purposes shall be returned to NFI.
7. If NFI has indicated above that it is exercising expenditure responsibility with respect to the Grant, Grant Funds must be maintained in a separate fund dedicated to the Grant Purposes which may be either a separate bank account or a separate bookkeeping account.

8. NFI may terminate this Agreement in its entirety, if NFI determines, in its sole and absolute discretion, that Grantee: (a) without NFI’s written consent, has used any portion of the Grant Funds in a manner other than described in Section 3 or otherwise breached the terms of this Agreement; (b) has been dissolved, whether voluntarily or involuntarily; (c) has become insolvent; or (d) ceases to qualify as a government entity described in Code section 170(c)(1) or ceases to be exempt from federal income taxation as an organization described in Code section 501(c)(3); or (e) acts or discriminates on the basis of age, race, religion, gender, sexual orientation or other protected legal status.

9. Grantee shall provide NFI such information regarding Grantee’s use of the Grant Funds as NFI shall reasonably request from time to time. Grantee shall maintain records of all Grant related receipts and expenditures for at least seven years following the completed use of the Grant Funds and shall make such records available to NFI at reasonable times for any purpose regarding Grantee’s use of the Grant. In addition, if NFI is exercising expenditure responsibility with respect to the Grant, no later than 30 days following the end of Grantee’s annual accounting period within which the Grant is received and all such subsequent periods until the Grant Funds are expended in full or the Grant is otherwise terminated, Grantee shall provide NFI with a report on the use of any Grant Funds, compliance with the terms of the Grant and progress made in accomplishing the purposes of the Grant. In addition, within 30 days after the close of its annual accounting period during which the use of Grant Funds is completed, Grantee shall make a final report with respect to all expenditures made with Grant Funds and indicate the progress made toward the goals of the Grant. Each report, including the final written report, must be approved by an appropriate officer of Grantee and may be furnished in a form provided to Grantee by NFI, but shall in any event contain two parts: a narrative account and a financial account of what was accomplished by the expenditure of Grant Funds during the period covered by the report.

10. To the extent permitted, but as expressly limited by applicable law, Grantee shall indemnify, defend, and hold NFI harmless from and against any and all liabilities, costs, and expenses, including without limitation attorneys’ fees, arising from: (a) Grantee’s use of the Grant Funds; or (b) Grantee’s performance or non-performance of any activities described in the Grant Application.

11. If NFI has indicated above that it is exercising expenditure responsibility with respect to the Grant, NFI and Grantee agree that the Grant shall be handled in all respects as an “expenditure responsibility” grant in accordance with section 4945(h) of the Code and the U.S. Treasury Regulations thereunder. Both parties shall fully comply with all such requirements and shall cooperate to ensure that such requirements are fully satisfied. In the event of any inconsistency between the terms hereof and such requirements, such requirements shall control.

12. Grantee acknowledges that nothing in this Agreement obligates NFI or implies a commitment by NFI to provide additional funding to Grantee beyond payment of the Grant.
However, Grantee’s use of Grant Funds and activities under the terms of this Agreement may be considered by NFI in connection with other grant applications or agreements involving Grantee.

13. No joint venture, partnership, agency, employer-employee, or similar relationship is created by this Agreement or Grantee’s related conduct.

14. Any provisions of this Agreement which cannot be completed before the use of all Grant Funds or termination of this Agreement, shall survive completion of the activities described in the Grant Application and/or termination of this Agreement.

15. This Agreement and the rights of the parties hereunder shall be construed and enforced in accordance with and governed by the substantive laws of the State of Colorado without regard to conflicts of law provisions thereof.

16. Grantee and NFI agree that any action arising in connection with this Agreement, or the transactions contemplated under it shall be brought in state or federal court in Denver, Colorado.

17. Each person signing below on behalf of Grantee hereby represents and warrants that they are signing with full and complete authority to bind Grantee to each and every term of this Agreement.

18. This Agreement may be executed in counterparts using two or more copies of the Agreement, each of which shall be deemed an original but all of which will constitute the same instrument.

19. This Agreement, including the Grant Application, and Project Budget, if applicable, contains the entire agreement between the parties relating to the Grant and supersedes all prior negotiations, agreements, representations, and understandings, if any, whether oral or written, between the parties concerning the Grant. If there is a conflict between this Agreement and the Grant Application or the Project Budget, if applicable, this Agreement will prevail. This Agreement may be modified only by written agreement of the parties.

[Signature page follows.]
IN WITNESS WHEREOF, the parties have executed this Agreement by their signatures below.

GRANTOR

NEXTFIFTY INITIATIVE

By: 
   Name: Chandra Matthews
   Title: Director of Programs

GRANTEE

[NAME OF GRANTEE]

By: 
   Name: 
   Title: 

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