

Telluride Foundation

Grant Awards Not Requested

(drafted September 10, 2003)

The Telluride Foundation recognizes that in some circumstances grants awarded by the Board of Directors may not be collected in a timely manner. If after 10 months from the date of the award the grant funds have not been requested, staff will notify the grant recipient that they have 12 months from the date of the award to request the funds. If after 12 months the funds are not requested, the grant award expires the funds are released to the general fund.