

Maine Space Grant Consortium

Director's Reserve Fund

The Maine Space Grant Consortium has established a "Director's Reserve Fund", hereinafter called "Director's Fund" for the purpose of responding to unanticipated events that meet all of the following criteria:

1. Staff Initiated
 - a. Costs \$500 or less
 - b. Requires immediate attention;
 - c. Timing prevents consideration by the Consortium through annual budgeting process; and
 - d. A real opportunity to enhance the Consortium's mission.

2. Outside Requests
 - a. Requests are for \$500 or less;
 - b. Require immediate attention;
 - c. A critical opportunity that would be lost if not funded;
 - d. Non-consortium funding is not available or is available but not sufficient;
 - e. Timing prevents consideration by the Consortium through normal granting procedure; and
 - f. A real opportunity to enhance the Consortium's mission.

Guidelines under this program are as follows:

- a. Each disbursement shall not exceed \$500.
- b. The Director shall not support more than one request from the same individual or organization in the same budget year
- c. Any unexpended amounts at the end of the budget year shall be carried forward into the general budget of the new budget year.