

Grantmaking Policy of Ghosts Worth Chasing

Ghosts Worth Chasing is a Pennsylvania nonprofit corporation recognized under Section 501(c)(3) of the Internal Revenue Code. This Grantmaking Policy establishes the standards and procedures governing the evaluation, selection, and distribution of grants to individuals and organizations in furtherance of its charitable purpose. The Policy is intended to ensure that all grantmaking activities align with the Organization's mission, are conducted with integrity and consistency, and reflect disciplined stewardship of the Organization's resources.

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1. Purpose

The purpose of this Grantmaking Policy (“Policy”) is to establish clear principles, structures, and safeguards governing how Ghosts Worth Chasing (“the Organization”) provides support to individuals and organizations in furtherance of its charitable purpose.

This Policy is designed to ensure that all grantmaking and individual support activities are conducted with integrity, transparency, discretion, and long-term stewardship in mind.

2. Scope

This Policy applies to all forms of financial support provided by the Organization, including but not limited to:

- Grants to individuals
- Grants or contributions to organizations
- Scholarships, awards, or stipends
- Commissioned work and patronage arrangements
- Any other discretionary support approved by the Board or its authorized designees

3. Guiding Principles

All grantmaking and individual support decisions shall be guided by the following principles:

Mission Alignment: Support must advance the Organization's charitable purpose and core values.

Discretion: The Organization retains full discretion over all funding decisions.

Independence: Funding decisions are not donor-directed unless explicitly approved by the Board.

Stewardship: Resources are deployed thoughtfully with a long-term impact and legacy in mind.

Integrity: Decisions are made free from conflicts of interest and improper influence.

Sustainability: Grantmaking is balanced alongside the Organization's commitment to building a durable endowment.

4. Categories of Support

Ghosts Worth Chasing provides support through three primary channels:

4.1 Individual Support

The Organization may provide financial support directly to individuals in the form of grants, scholarships, awards, stipends, or commissioned work.

Individual Support may include, but is not limited to:

- One-time or recurring grants
- Scholarships or educational awards
- Recognition awards
- Commissioned work or patronage arrangements, in which artists, creators, or other individuals are compensated upfront under written agreements to produce specific work aligned with the Organization's mission
- Commissioned work and patronage arrangements are:
 - Discretionary and curated
 - Distinct from traditional grants or scholarships
 - Not subject to open application requirements
 - Not donor-directed
 - Not contingent on sales, performance outcomes, or public promotion
- Governed by written agreements defining scope, compensation, and rights
- Such arrangements may result in work that is reproduced, distributed, or sold by the Organization in furtherance of its charitable purpose.

4.2 Organizational Support

The Organization may provide financial support to nonprofit or mission-aligned organizations through grants or contributions.

Organizational Support is intended to:

- Amplify impact through aligned institutions
- Support organizations demonstrating integrity, effectiveness, and responsible stewardship
- Complement, not duplicate, the Organization's own programs

4.3 Endowment Allocation

A portion of funds raised may be allocated to the Organization's endowment in accordance with the Endowment & Investment Policy.

The endowment is intended to:

- Sustain long-term grantmaking capacity
- Reduce dependence on continuous fundraising
- Ensure intergenerational impact and continuity

5. Selection and Approval Process

5.1 Individual Support

Individual Support decisions may be made by the Board, an authorized committee, or designated officers, as determined by the Board or its authorized designees.

The Organization may use curated outreach, nominations, or internal selection processes.

Open application processes are optional and not required.

5.2 Organizational Support

Organizations may be identified by Board members, officers, or advisors.

Selection may include evaluation of mission alignment, impact, governance, and financial stewardship.

The Board retains final approval authority unless otherwise delegated by the Board

6. Restrictions & Donor Direction

- Donors shall not have the right to direct specific recipients or outcomes unless expressly approved by the Board and documented in writing
- The Organization reserves the right to decline any funding arrangement that compromises independence or operational integrity.
- Restricted gifts must comply with the Gift Acceptance Policy.

7. Conflict of Interest

All grantmaking and support decisions must comply with the Organization's Conflict of Interest Policy.

Any actual or perceived conflicts must be disclosed, documented, and managed in accordance with that Policy.

8. Documentation & Agreements

All grants, awards, and commissioned work must be documented appropriately.

Commissioned work and patronage arrangements shall be governed by written agreements outlining scope, compensation, rights, and attribution.

Records shall be maintained in accordance with the Record Retention & Data Privacy Policy.

9. Reporting & Follow-Up

Reporting requirements, if any, shall be proportionate to the nature and size of the support.

Commissioned work and patronage arrangements generally do not require post-award reporting beyond delivery of agreed-upon work.

The Organization may choose to highlight supported individuals or organizations publicly but is not obligated to do so.

10. Review & Amendment

This Policy shall be reviewed periodically by the Board of Directors and amended as necessary to reflect the Organization's growth, funding profile, and strategic direction.

Any amendments must be documented and archived.

11. Certification

This **Grantmaking Policy** was adopted by the Board of Directors of Ghosts Worth Chasing and remains in effect until amended or repealed.