

THE
BUSINESS
WOMEN'S
GIVING CIRCLE



at the Community Foundation
for Northern Virginia

BWGC
Grants Committee

"Shark Tank"
Grantee Selection
Meeting

November 19, 2019

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GRANTS PROCESS

MEMBER DRIVEN ANNUAL PROCESS

Since 2014, the BWGC has awarded more than \$520,000 to organizations providing exciting experiences in Science, Technology, Engineering, and Math (STEM), Leadership and Entrepreneurship with measurable impact on the lives of over 3,500 girls and young women in Northern Virginia.

Apply at www.bwgcnova.org

BWGC Mission: The mission of the Business Women’s Giving Circle is to invest in innovative programs that empower girls and young women in Northern Virginia, connect meaningfully with members and grantees, and inspire others to join the power of collective philanthropy.

Timeline for the Grants Process

Late July	Application period opens
End of September	Application period closes
October	Applications reviewed
Early November	Grants Committee Evaluation
Mid November	Semi-Finalists Pitch to Members
Early December	Grant Recipients are announced

Application Process Overview

We review all submitted applications to ensure that applicants meet our eligibility requirements. Applications that pass our initial screening will move on to our Grants Committee, which will review applications in the month of October. In early November, the Grants Committee meets to evaluate applications and determine semi-finalists who are then asked to pitch later in November.

Semi-Finalist Pitch Week

In November, we hear pitches from our semifinalist grant applicants to develop the slate of grant winners. Each semifinalist presents, or “pitches” their program, and then addresses questions from BWGC Grants Committee members. After the pitches have concluded, the assembled members deliberate, document feedback for the presenter and grant applicants, and develop a recommended slate of grantees later presented to the full BWGC membership for approval. All BWGC Members will have the opportunity to vote on the slate of grantee finalists.

Grant Recipients Announced

In December, recipients will be contacted and notified. Once grantees have completed acceptance contracts, a press release announces the awards.

Grantee Celebration

In January/February, Grantees will present their organization again to all BWGC members, donors, and key stakeholders. This is an opportunity to share how the funds will be utilized and other volunteer opportunities that may exist.



The Business Women's Giving Circle Endowment Fund

What is the BWGC Endowment Fund?

The Endowment Fund is a permanent fund intended to ensure the sustainability of the Business Women's Giving Circle and create an income stream to fund grants for years to come. For example, if the BWGC Endowment Fund had a balance of \$1M it would generate \$50K in income for grant use in the future.

When was the BWGC Endowment Fund Established?

The BWGC Endowment Fund was established as part of the BWGC Strategic Plan to ensure the BWGC has the most flexibility when funding the greatest needs in Northern Virginia in the future.

How is the Endowment Fund managed?

The BWGC has an endowment fund with CFNOVA, and therefore, is subject to the terms, conditions and investment policies set out by CFNOVA. It is the intention of the BWGC to grow its endowment in order to become a sustaining organization.

How is the Endowment Fund utilized?

Each year, based on a recommendation from the Grants Committee at the end of October when the grant applications and requests have been reviewed, the BWGC Steering Committee will determine whether an amount from the BWGC Endowment Fund will be included in the grants pool to increase the overall available funds to grant. If needed, the BWGC Steering Committee may also add funds to its operating budget in order to expand its impact. The amount available to be allocated to either the grants pool or operating budget is up to 5% of the market value of the account. This threshold is set by CFNOVA .

Can BWGC Members donate to the Endowment Fund?

Yes. Members and friends of the BWGC may donate at any point to the Endowment Fund and can leave a planned legacy gift through their estate planning to the BWGC Endowment Fund.

For more information about the Business Women's Giving Circle, please contact Gaby Webster at 703-347-7419 or gabrielle.webster@cfnova.org.