



The Bangor Savings Bank Foundation

GRANT APPLICATION

Please complete this application, then print and mail it along with your other documentation to the following address:
**Program Officer, The Bangor Savings Bank Foundation,
99 Franklin Street, P.O. Box 930, Bangor, Maine 04402-0930.**

Applications are reviewed quarterly and must be received by April 1st, July 1st, October 1st, or January 1st for consideration. Eligible organizations may submit only one application per calendar year.

Funding Request Summary

1. Name and address of the organization: Hour Exchange Portland
470 Forest Ave: Suite 300, Portland, ME 04101
2. Name and title of contact person: Linda Hogan, Social Architect/Director of Training
3. Dates of fiscal year: January 1—December 31
4. Amount requested and period payable: \$20,000; One Year
5. Purpose of the request and time frame of planned expenditures: Formalize & operate a HEP program to organize, support and market the microenterprises of members, utilizing the resources of time dollars.
6. Total fund-raising goal: \$30,000

Organization Information

1. Year established: 1996
2. Number of employees: 3 Full Time
3. General description of the organization, its purpose, and goals: Attached
4. Organization named in 501(c)(3) letter, if different: Maine Time Dollar Network
5. Total operating expenses for past fiscal year: \$286,651
6. United Way funds: None.
and Government funds used to support expenses: None.
7. Total operating expenses budgeted for current fiscal year: _____
8. Bangor Savings Bank employees or Trustees involved, if any: _____

Description of the Request

Briefly summarize the proposal including a definition of the need to be addressed, number of people to be served, geographic area(s) of the service, strategies, methods of evaluation, and plans for leveraging additional resources. Requests may be submitted for amounts from \$2,000 to \$50,000. You may attach additional information to this application, however, we ask that you please include a written paragraph here.

Hour Exchange Portland has been strengthening the national service exchange/time bank model since its inception in 1996. The project described herein will initially be offered to the 600 plus membership of Greater Portland; however, as a state and national training center, the project's design, management and evaluation will be translated to a curricula for training of existing and new time bank/exchanges throughout Maine and the country. (Please see attached history.) With the support of Bangor Savings Bank our social architect will work with and hire a qualified Americorps*VISTA Worker for a year of service to formalize the development of an organically inspired microenterprise program for our members. This program has two worthy goals:

- a. to support and promote its members in successful microenterprise-small business development that will improve their quality of life and income earning potential and;
- b. assure the financial sustainability of HEP through the partnerships an profit sharing of the entrepreneurs sales.

HEP's microenterprise project is a natural outcome of its members. Members start businesses in which some products or services are sold for time, and some for cash. This supports both the cash economy and social capital as neighbors help neighbors. Successful examples of business growth by members in HEP include:

- Time & Talents software: created by a HEP member for time bank/exchanges, it is now sold to sites through our training center. Sales projections for 2010 are expected to increase by 100%, with 50% of profits returned to HEP as a donation.
- Portland First Friday Art Walk: Members showcase their art in the heart of the city's art district. Art exposure and sales benefit the artist-members, with 20% commission returned to HEP for marketing. (Continued on attachment)



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GRANT APPLICATION (CONTINUED)

Even if you attach a more detailed summary, please fill in the below required information:

Expenses: (This is the budget for the proposed funding request, not the entire organization's budget.)

Americorps*Vista Worker Annual Salary - \$13,000. HEP Coordinator @ 10% Salary & Benefits - \$5,000. Video rental time & training - \$2,000. Total - \$20,000.

Current and proposed funding sources:

Bangor Savings Bank: \$20,000 Proposed.
 Member Annual Donations: \$5,000 Budgeted.
 Microenterprise Donations: \$5,000 Budgeted.
 Inkind: Community Television Network Space ,
 Member to Member Time (Hour) Exchanges
 HEP Indirect Cost @ 15%.

Additional documentation attached:

Hour Exchange Portland Brochure, 2008 Federal 990, 501C3 Tax Exempt Letter, HEP Financial Review.

List of Officers/Board Members:

Additional Documentation

By signing below, you certify that you have this documentation on file:

- Copy of IRS Federal Tax Exemption Determination Letter 501(c).
- Most recent annual report, including audited financial statement.

If the grant is made, the grantee agrees to provide any information and make available any reports that The Bangor Savings Bank Foundation may require, including the above documentation.

If the grant is made, the grantee agrees to repay, upon demand, to The Bangor Savings Bank Foundation the amount of said grant if any of the following events occur:

- Any change in the activities of the grantee which affects the nature of its exempt status.
- Failure to spend the grant as indicated in the application.
- The grant application of any required report to The Bangor Savings Bank Foundation is found to be inaccurate in any material respect.

The foregoing is certified to be true to the best of our knowledge, information, and belief.

Name of Requesting Organization: Hour Exchange Portland

Signed by: _____

Print Signer's Name: _____

Official Capacity of Signed: _____

Date: March 31, 2010