PMIEF Scholarships and Grants Approval and Spending Policy

PMI Educational Foundation Level: #1

Effective Date: 18 September 2014

Responsibility Of: PMIEF Programs Manager

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1. Purpose

This policy provides guidance regarding scholarships and grant awards to individuals and other organizations or entities that support the philanthropic initiatives of the PMI Educational Foundation.

The intention of this policy is to establish the appropriate level of grant or scholarship approvals among the PMIEF Board and staff. The desired result of this policy is a nimble, well-functioning, and trusted grant and scholarship program with appropriate oversight and controls.

2. Policy Statement

Grants and scholarships are considered for acceptance based on the PMIEF Grants and Scholarships Guidelines and must comply with the PMIEF Bylaws and relevant policies regarding the delegation of signing authority. Grants and scholarships require the approval of the PMIEF staff and/or Board, as follows, and are not legally binding on the Foundation until such time that the grant or scholarship is signed by the delegated signing authority.

- PMIEF Executive Director - up to US$10,000
- PMIEF Program Committee - US$10,001 to US$50,000
- PMIEF Board of Directors - over US$50,000

Requests for no-cost extensions will be considered on a case-by-case basis.

3. Policy Distribution

Internal: PMIEF Board, PMIEF COO and PMIEF Staff as needed
External: Provide to prospective and actual grantees and post on PMIEF web site
4. Related Documents

<table>
<thead>
<tr>
<th>Document Name</th>
<th>Document Type</th>
</tr>
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<tbody>
<tr>
<td>PMIEF Grant Guidelines</td>
<td>Procedure</td>
</tr>
<tr>
<td>PMIEF Scholarship Guidelines</td>
<td>Procedure</td>
</tr>
<tr>
<td>Delegation of Signing Authority under PMIEF Bylaws Article VI. C</td>
<td>Memorandum</td>
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5. Revision History

<table>
<thead>
<tr>
<th>Action</th>
<th>Effective Date</th>
<th>Changes/Approvals</th>
</tr>
</thead>
<tbody>
<tr>
<td>Creation – “PMIEF Grant Discretionary Spending”</td>
<td>2 June 2011</td>
<td>Original policy covering only grants and staff approvals up to US$1,000.</td>
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6. Glossary

<table>
<thead>
<tr>
<th>Term</th>
<th>Definition</th>
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<tbody>
<tr>
<td>No-Cost Extension</td>
<td>An extension of the original grant period, allowing completion of grant objectives without additional funds being provided by the sponsor.</td>
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