

LIBRA FUTURE FUND

2010 Grant Application

Mission:

Libra Future Fund was created to capitalize upon the energy and creativity that Maine's young people embody and to combat youth out-migration by supporting initiatives that increase the number of Maine-based professional opportunities. To that end, Libra Future Fund awards grants to individuals to promote economic development or create job opportunities in Maine. In addition, projects should provide the applicant with substantial professional or educational experience.

Requirements:

Applicants seeking a Libra Future Fund grant must be between the ages of 18 and 29 and reside in Maine at least 8 months per year. Applicants originally from Maine, but who are attending school out of state, are also eligible to apply.

The types of projects for which LFF awards grants are typically entrepreneurial in nature, but the Board will entertain ideas for research and economic development projects. All projects must demonstrate that they have the potential to contribute to Maine's long-term economic growth. A list of previous grant recipients is on the LFF website at <http://www.librafuturefund.org>.

Application Instructions:

To apply for a grant from Libra Future Fund please fill out the standard, two-page application form (pages 3 & 4 of this document) and submit it to Libra Future Fund by the appropriate application deadline. Libra Future Fund has three application rounds per year, and the 2010 deadlines are **April 1st**, **July 1st**, and **November 1st**. Please mail all application materials to:

Libra Future Fund
P.O. Box 17516
Portland, ME 04112-8516

Generally, applicants can expect to be informed of funding decisions within one month of the application deadline.

Grants:

Grants may range in size according to the needs of an individual project and the discretion of the Trustees. Typically grants are in the \$3,000–\$5,000 range, but larger amounts may be awarded for outstanding ideas that have large potential for growth in Maine.

Supplemental Materials and Instructions:

In addition to the standard two-page application form, all complete applications must include the following items:

1. A project timeline detailing when funds will be spent and when strategic goals will be implemented.
2. An annotated budget describing how Libra Future Fund money will be used. In addition to the budget, please include any pro-forma financials, anticipated operating margins, or other information that will demonstrate financial sustainability. Please keep in mind that Libra Future Fund typically will not award funding to pay any wages to the principals of a business.
3. A brief (<2 pages) but concise narrative providing background information, describing the project's purpose(s) and outlining the proposed course of action.
4. A current resume.
5. Two written letters of recommendation (at least one must be a professional letter of recommendation i.e. from an employer or professor). It is also preferred that one of the letters relates to the project being proposed.
6. Please keep the entire application to **no more than 10 pages** (excluding the standard application form).
7. If you are resubmitting an application, please indicate clearly what developments in the business or changes in the application have been made.

If you have any questions regarding the Fund or any part of the application process, e-mail the LFF at erik@librafoundation.org, call Erik Hayward at (207) 879-6280 or write to the Fund at the address listed above.

LIBRA
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2010 Standard Application Form

Please complete and mail with all supplementary materials to:

Libra Future Fund
P.O. Box 17516
Portland, ME 04112-8516

Applicant name _____

Applicant age _____

Project title _____

Mailing address _____

Email _____

Telephone number _____

How did you hear about LFF? _____

Number of months you spend in
Maine (annually) _____

How long will the proposed project
last? (please attach a timeline) _____

Geographic area served by project _____

Proposed total budget for the project
(details should be appended) (\$) _____

Financial assistance requested from Libra
Future Fund (\$) _____

The applicant hereby gives written assurance that:

- 1) The activities and services for which assistance is sought will be administered by or under the supervision of the applicant.
- 2) Funds received under this application will be used only for the specific project shown and not for any political purpose.
- 3) Funds received under this application will be used only for organizations, activities, operations, or purposes within the State of Maine.

I do attest that the information contained in this application and in any attachments made as part of this application are true and correct to the best of my knowledge.

Signature of Applicant

Date _____

For more information on the Libra Future Fund, please see our website at: <http://www.librafuturefund.org>.