

Beazley Foundation, Inc.

## Grant Policy

In keeping with the informal policy established by Mr. Beazley, the Trustees of the Beazley Foundation awards grants only to organizations that are tax exempt under Section 501(c)(3) of the Internal Revenue Code and engaged in educational, charitable and religious activities.

Although there are no fixed allocations to the three areas of gifting, it is expected that the Foundation will continue to emphasize grants to education with a smaller percentage going to charitable projects and a still smaller percentage to religious activities. When making grants to religious activities, the Foundation favors ecumenical projects rather than individual churches or denominations.

Geographically, the Foundation has historically awarded the greatest percentage of funds to projects supporting the citizens of Portsmouth, with remaining grants generally confined to projects within the South Hampton Roads area.

The policy of the Foundation is not to provide support for:

1. Conferences, symposia, publications or media projects
2. Direct support to individuals
3. International programs and institutions
4. National programs and institutions
5. Protection of the environment

The Foundation generally limits grants to the Arts to programs providing arts education directly to elementary and secondary school students.

Grant commitments, stated or implied, made prior to the adoption of this policy and not falling within the gifting areas, will be honored unless specifically cancelled by the Board of Trustees.