

Rockford

I L L I N O I S  U S A

ROCKFORD AREA ECONOMIC DEVELOPMENT COUNCIL



EMERGING OPPORTUNITIES FUND 2020 GUIDELINES

EOF OVERVIEW

When *Rockforward!* was launched in 2008, the Emerging Opportunities Fund (EOF) was created. This fund is managed by the Rockford Area Economic Development Council's (RAEDC) Leadership Council.

The RAEDC Leadership Council consists of public and private organizations that invest at least \$10,000 (cash) each year. The Leadership Council has the opportunity to invest a specified amount each year in forward-thinking initiatives designed to propel positive economic impact for the region.

Through 2019 the EOF has invested more than \$1,400,00.00 into our region to cultivate opportunities that increase our economic well-being and further propel the region to Top 25 status. This year's available EOF is for \$50,000.

EOF TIMELINE

Monday, February 24 – Application released for completion

Friday, March 13, at 5:00 pm – Proposals due

Friday, March 20 – Proposals sent to Leadership Council for Review

Tuesday, April 7 - Tuesday, April 14 – Leadership Council reviews proposals

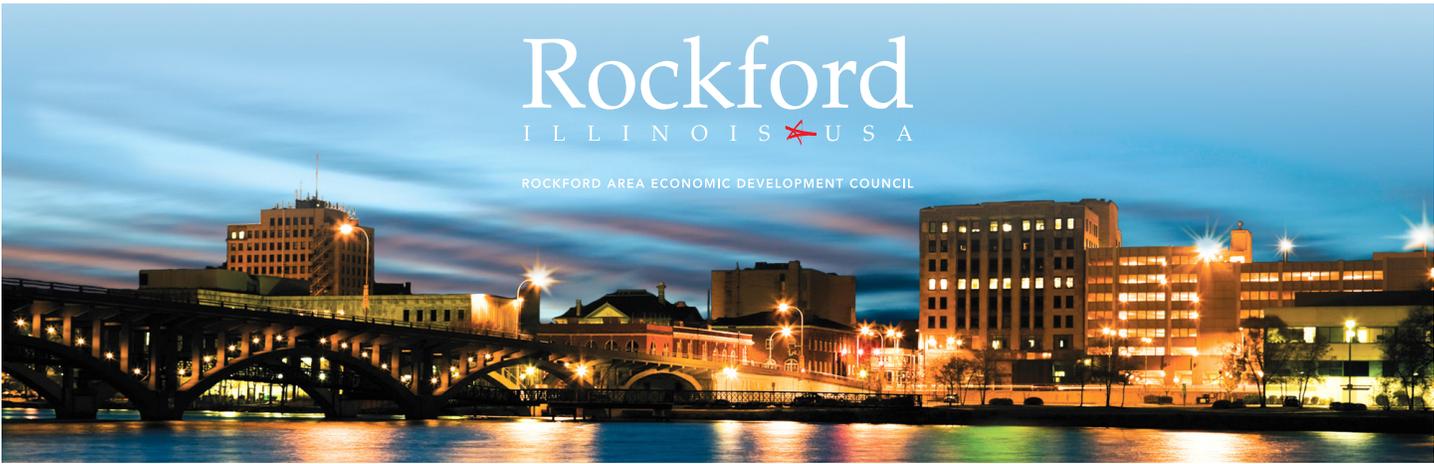
Tuesday, April 21 – Vote on proposals at Leadership Council meeting

ORGANIZATION OVERVIEW

The Organization Overview provides information related to the individual(s) that will be directly responsible for the success of the project as well as background information related to the organization requesting funding.

Projects must be sponsored by a current member of the Leadership Council. Members of the Leadership Council can be found here: <https://rockfordil.com/about-raedc/solutions-teams-and-committees>.

[RockfordIL.com/EOFAApplication](https://rockfordil.com/EOFAApplication)



PROJECT OVERVIEW

This section requires detailed information related directly to the project. This includes the timeline for completion of the project, measurable metrics and goals, which priority the project will support, and examples demonstrating how it directly supports that project. This section also provides the opportunity to outline the short and long-term economic impact of the project.

TARGET POPULATION

This section requires details relating to the people that will benefit from this project. Provide details about where they live, how many people will benefit and other demographic information outlining significant aspects of their demographics.

BUDGET

This section requires a details line-item level budget and narrative distributing all requested funding. This application has a \$50,000 limit.

ADDITIONAL INFORMATION

This section is not required but provides an opportunity for proposals to outline additional information relevant to the proposed project that may not have been covered in earlier sections.

PROJECT PRIORITIES

The Leadership Council is seeking project proposals that support the following four priorities. If your project does not support one of these priorities it will not be eligible for consideration.

Workforce Development

The Leadership Council continues to support the support for workforce development in our region, citing it as a key influencer for cultivating economic development in the Rockford Region.

Leverage Transportation Access

Our region has the opportunity to capitalize on the proximity to many of the Midwest's major economic centers, and much can be done to further improve transportation access for our region.

Regional Branding and Marketing

The Leadership Council agrees that support for collaborative branding and marketing of our region is, and has been, a successful tool for economic development.

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Regional Collaboration

Successful economic development planning requires a unified, regional voice. The Leadership Council will continue to invest in regional collaboration initiatives between businesses and local, regional, and state governments.

HOW TO APPLY

Applications must be submitted through the online application at RockfordIL.com/EOFApplcation by Friday, April 3 at 5:00 pm local time.

APPLICATION AGREEMENT

By completing the online form all proposals are subject to the following requirements. Failure to comply with these terms and conditions could result in the loss of funding, complete return of all funds awarded, and ineligibility for future funding opportunities.

- Notify Leadership Council of any change in primary or secondary contacts.
- Maintain records to demonstrate the expenditure of funding and purpose.
- Provide access to records clearly describing the expenditure of funds.
- Allow the Leadership Council or the RAEDC to review and approve the content of any proposed publicity concerning the proposed project.
- Allow the Leadership Council or the RAEDC to use information about the proposed project and funding amount in public reports, news releases, social network messaging, and the RAEDC's website, as well as other opportunities as the RAEDC and Leadership Council deem suitable.
- Submit a written report and presentation to the Leadership Council during the project and following the end of the project timeline, at dates determined by the Leadership Council. Your reports should describe your progress in achieving the outlined goals and a detailed use of expended funds.
- Proposed projects must not conflict with the RAEDC's by-laws.
- The Leadership Council or the RAEDC reserve the right to discontinue, modify, or withhold any payments under this project proposal; or to require the total or partial refund of any funding if such action is necessary.

QUESTIONS

If you have questions relating to the EOF contact Jarid Funderburg, VP of Business & Investor Relations at JFunderburg@RockfordIL.com.

RockfordIL.com/EOFApplcation