



## Project Funding Assessment and Selection Process (updated May 2022)

### Grant Funding Process and Timeline

Sea Pact conducts grant funding on a biannual basis following the timeline below. Sea Pact reserves the right to make exceptions to the timeline as well as prioritize LOIs/proposals for immediate review and selection in certain circumstances.

Action	Timeline
<b>First Letters of Interest (LOIs) submission window</b>	August 15 - February 28
LOIs reviewed by members and NGO advisors	Decisions on LOIs and requests for proposals made by March board meeting
Full proposals requested	End of March
Full proposals due	Four weeks from date of request
Full proposals to NGO advisors for 4 week review period; members assigned proposals	End of April (Advisors will aim to complete proposal review by mid-May, members will have until end of May to review proposals)
Project Selection: presentation, discussion, ranking, selection for funding by advisory board majority vote	Sea Pact May board meeting
Selected projects notified and due diligence documents requested	Immediately after project selection meeting
Liaise project organizations and Multiplier to execute grant agreements	2-4 week process
Award grant funding, publicly announce	June
<b>Continued below</b>	





## Grant Funding Process and Timeline Continued

<b>Second Letters of Interest (LOIs) submission window</b>	March 1 - August 15
LOIs reviewed by members and NGO advisors	Decisions on all LOIs and requests for full proposals made by September 1
Full proposals requested	September 2
Full proposals due	Three weeks from date of request
Full proposals to NGO advisors for 4 week review period; members assigned proposals	Last week in September (Advisors will aim to complete proposal review by mid-October, members will have until October meeting* to review proposals). *Timeline may be adjusted depending on dates of annual meeting.
Project Selection: presentation, discussion, ranking, selection for funding by advisory board majority vote	Sea Pact annual meeting - October
Selected projects notified and due diligence documents requested	Immediately after project selection meeting
Liaise project organizations and Multiplier to execute grant agreements	2-4 week process
Award grant funding, publicly announce	Early November





## Sea Pact Funding Selection Criteria

### High Level Criteria:

#### **Criterion 1 – Mid-Supply Chain Relevant**

- Sea Pact members supply chain expertise/networks of value to the project

#### **Criterion 2 – Sector Priority**

- Prioritized seafood sector by Sea Pact members

#### **Criterion 3 – Transformational Potential**

- Urgent issue area where change could be scalable and durable

#### **Criterion 4 – Broader Industry Alignment**

- Potential/opportunity for industry/community/movement alignment

#### **Criterion 5 – Project Strength**

- Solid concept, plan, and management

### Granular Criteria:

1. Multiple or single species applicability
2. Increased economic value associated with sustainability improvement
3. Other significant sustainability concerns not addressed by the project
4. Have similar projects demonstrated success
5. Long-term implementation strategy
6. Replicability
7. Expected market impact
8. Amount requested - \$USD
9. % of total budget requested
10. Geography





## **Grant Funding Program Overview and Letter of Interest (LOI) Guidelines**

### **Introduction**

Sea Pact is a precompetitive collaboration of leading seafood companies in the US and Canada that is dedicated to driving stewardship and continuous improvement of social, economic, and environmental responsibility throughout the global seafood supply chain. Sea Pact's vision is for a vibrant and resilient industry in which all seafood is produced, traded and consumed responsibly.

Sea Pact is accepting Letters of Interest (LOI's) for assessment by our NGO Sustainability Advisors and Advisory Board to determine project or partnership relevance to the North American seafood supply chain and alignment with the strategic priority areas and mission and vision of Sea Pact.

### **LOI Considerations**

- Letters of Interest (LOI's) must be submitted in accordance with the funding process and timeline outlined above.
- Sea Pact is interested in supporting projects that are closely aligned with the following four key focus areas:
  1. Sector-based Sustainability Improvements
  2. Responsible domestic aquaculture advocacy
  3. Responsible aquaculture education
  4. In support of an environmentally sustainable, socially and financially responsible joint Sea Pact seafood sourcing policy
- LOI's will be considered for project ideas that are relevant to the North American seafood supply chain and aligned with the key Sea Pact focus areas.
- A response will be provided to inform if a full project proposal is being invited.

Sea Pact strives to advance sustainable fisheries and responsible aquaculture practices and to drive transformational change toward a sustainable seafood industry. Sea Pact contributes financially and with supply chain expertise to selected projects, pilots, and partnerships that are aligned with Sea Pact's mission.





In addition to the four focus areas, there are twelve broad project categories for project alignment:

● Fishery Improvement Projects	● Aquaculture Improvement Projects
● Fisheries Management	● Regional Aquaculture Management
● Social Responsibility	● Gear or Farm Improvements
● Fishery Habitat and Wild Stock Enhancement Restoration	● Fisheries Conservation
● Species Research and Data Collection	● Research to Improve Fishing/ Farming Practices
● Technology	● Education

Projects that don't align with at least one of these project areas and don't relate to fisheries, aquaculture, seafood or ocean and freshwater health, and don't have relevance to the North American seafood supply chain will not be considered.

#### **Additional Funding Considerations**

Grant fund awards typically range between \$10,000 - \$35,000 USD.

Due to upstream funding source restrictions, project indirect costs must be capped at 10% of the total budget.

Sea Pact member companies are not eligible for direct grant funding. However, if a Sea Pact member company is participating in a multi-stakeholder effort, then the effort is eligible for grant funding as long as the Sea Pact member company is not the project lead or direct recipient of Sea Pact grant funds. Any Sea Pact member company participating in a project that applies for Sea Pact grant funding will refrain from participating in the project selection process for that funding cycle.

#### **Letter of Interest (LOI) Guidelines**

The LOI should be 1-2 pages in length, on organizational letterhead, and should include a succinct but thorough description of the need or problem you have identified, the proposed solution, and your organization's qualifications for implementing that solution. The LOI should also describe how the project relates to one or more of Sea Pact's four focus areas. Keep in mind you will have the opportunity to share more details about your project if a full proposal is requested

The LOI allows you to briefly state your project idea and need before putting in the work of completing a full project proposal grant application.





A Letter of Interest (LOI) should include:

1. Project title, project description
2. Project objectives and timeline, project methodology, project location, species involved
3. Brief description of the expected benefits of the project and to whom
4. The capacity of your organization to manage and evaluate the project.
5. Amount requested in USD, and a brief discussion of other funding sources approached or secured
6. Description of your organization and full contact details for project lead
7. State the alignment area of your project referencing the relevant project categories
8. Note where you heard about Sea Pact Project Grant Funding

Do not include any attachments. They may be submitted if a full proposal is requested.

Submit Letters of Interest to:

Sam Grimley

Executive Director

Sea Pact

[sam@seapact.org](mailto:sam@seapact.org)

