

Non-501(c)(3) Fiscal Sponsorship Agreement

Applicant: _____

Fiscal Sponsor: _____

Project Name: _____

_____ (hereafter referred to as Organization)

has agreed to serve as a fiscal/program sponsor for _____ (hereafter referred to as Applicant) as outlined in the attached grant application and supporting materials. The governing Board of the Organization has formally approved adopting the Applicant as a program or Project consistent with its purpose and mission. The Applicant's financial activities will be accounted for as a program of the Organization for IRS auditing and financial reporting purposes.

Since the Applicant is not a recognized tax-exempt entity, the Organization must exercise full control over the Applicant's financial administration, management and disbursement of funds. If a grant is awarded, the Organization is responsible for ensuring completion of timely reports and submission of necessary financial statements required by the grantor Community Foundation. Failure to insure timely reporting on behalf of the Applicant will result in a loss of good standing.

This agreement will be in effect from the date of a grant award to support the above-named project until the grant funds are expended and the final report has been submitted and accepted.

We agree to the terms stated above.

Signed this _____ day of _____, _____ (year)

on behalf of _____ (the Applicant)

By: Signature _____ Title _____

Print Name _____

Signed this _____ day of _____, _____ (year)

on behalf of _____ (the Organization)

By: Signature _____ Title _____

Print Name _____

Address _____

City _____ State _____ Zip _____

Telephone Number _____

Attach to this Agreement the Fiscal Sponsor's 501(c)(3) IRS Determination Ruling Letter or comparable proof of charitable exemption (i.e. a letter from a City official confirming the status of the Applicant as a recognized unit of local government.)

Attach a copy of the Resolution or Meeting Minutes wherein sponsorship was approved.

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STEPS FOR A PROPERLY ADMINISTERED FISCAL SPONSORSHIP:

Step 1: Before submitting a grant proposal to the Community Foundation, the non-501(c)(3) organization (hereafter referred to as the Applicant) that wants to do the project presents the written grant proposal to the Sponsor, describing a specific project to be conducted.

Step 2: The Sponsor evaluates the grant proposal to determine whether the project is charitable and carries out the Sponsor's tax-exempt purposes.

Step 3: The Sponsor's Governing Board reviews and approves the project as furthering the Sponsor's exempt purposes. Thus, before funds are sought from the Community Foundation, the Sponsor has pre-approved the project as its grantee.

Step 4: The Sponsor and the Applicant sign a Fiscal Sponsorship Agreement setting forth the terms and conditions that apply.

Step 5: The Applicant, the Sponsor, or a combination of the two submit a proposal to the Community Foundation for a grant to be made by the Sponsor to the project. The Sponsor must retain complete control and discretion over the use of grant funds if received.

Step 6: When the Sponsor receives the grant for the specific project, the money is taken into income by the Sponsor and then disbursed as a grant to the Applicant, subject to the terms of the funder's Grant Recipient Agreement.

Step 7: The Sponsor is ultimately responsible for ensuring completion and submission of the final Grant Expenditure Report (form provided by the Community Foundation) with receipts attached.

*Questions about Fiscal Sponsorship should be directed to the
Community Foundation's Administrative Office at
(712) 293-3303.*