



FISCAL SPONSORSHIP AGREEMENT

This agreement ("Agreement") is entered into as of this ___ day of _____, 201__ by and between Benton Community Foundation ("BCF") and _____ ("Grantee").

On _____, 201 __, _____ the Board of Directors of BCF resolved that financial support of the project described in the application attached as *Schedule A* to this Agreement will further BCF's tax-exempt purposes. Therefore, BCF has created a temporarily restricted fund (Fund) designated for such project, and has decided to grant all amounts that it may deposit to that fund, less any administrative charge as set forth below, to Grantee, subject to the following terms and conditions:

1. Grantee shall provide BCF with its governing documents, a completed and filed IRS Form SS-4 or other documentation satisfactory to BCF, showing Grantee's separate existence as an organization.
2. Grantee shall use the grant solely for the project described in the accompanying cover letter and solely in accordance with the approved project budget. Grantee shall repay to BCF any portion of the amount granted which is not used for that project. Any changes in the purposes for which grant funds are spent must be approved in writing by BCF before implementation. Grantee shall comply with BCF's Fiscal Sponsorship Policy attached hereto as *Schedule B*. If Grantee breaches this Agreement, or if Grantee's conduct of the project jeopardizes BCF's legal or tax status, BCF may withhold, withdraw, or demand immediate return of grant funds. Any tangible or intangible property, including copyrights, obtained or created by Grantee as part of this project shall remain the property of Grantee.
3. Grantee may solicit gifts, contributions and grants to BCF, earmarked for the Fund in compliance with BCF's Donor Initiated Fund Raising Policy attached hereto as *Schedule C*. BCF staff and Board members shall not be responsible for fundraising for the Fund. ***Grantee's choice of funding sources to be approached and all marketing materials, including the text of Grantee's fundraising, are subject to BCF's prior written approval.*** All printed materials, including fundraising requests, must identify the project as "The XYZ Project, a sponsored program of BCF" All grant agreements, pledges, or other commitments with funding sources to support this project via the Fund shall be executed by BCF. The cost of any reports or other compliance measures required by such funding sources shall be borne by Grantee. Grantee shall recognize BCF in all publicity materials related to the funded project or program. BCF will acknowledge all donated contributions to the Fund in writing.
4. BCF shall not be responsible for any debts incurred by the project, nor will it release any funds in amounts greater than the current balance of the Fund, at any time.
5. As compensation for its services, BCF shall charge a fee of \$_____ to set-up the Fund and an administrative fee of ___ of all contributions received during the life of the Fund, subject to a \$500 minimum. Any income earned by the Fund accrues to BCF for administrative purposes. The minimum Fund size shall be \$15,000.
6. Nothing in this Agreement shall constitute the naming of Grantee as an agent or legal representative of BCF for any purpose whatsoever except as specifically and to the extent set forth herein. This Agreement shall not be deemed to create any relationship of agency, partnership, or joint venture between the parties hereto, and Grantee shall make no such representation to anyone.

7. Grantee shall submit a full and complete report to BCF as of the end of Grantee's annual accounting period within which any portion of this grant is received or spent. The initial report shall be submitted by Grantee no later than _____, 201__, and subsequent reports, if any, shall be due on the anniversary date of the initial report. The report shall describe the charitable programs conducted by the Grantee with the aid of this grant and the expenditures made with grant funds, and shall report on the Grantee's compliance with the terms of this grant.

8. This grant is not to be used in any attempt to influence legislation within the meaning of Internal Revenue Code (IRC) Section 501(c)(3). No agreement, oral or written, to that effect has been made between BCF and Grantee.

9. Grantee shall not use any portion of the funds granted to participate or intervene in any political campaign on behalf of or in opposition to any candidate for public office, to induce or encourage violations of law or public policy, to cause any private inurement or improper private benefit to occur, nor to take any other action inconsistent with IRC Section 501(c) (3).

10. Grantee shall notify BCF immediately of any change in (a) Grantee's legal or tax status, and (b) Grantee's executive or key staff responsible for achieving the grant purposes.

11. The Fund created to support this project is a component fund of BCF and its assets are assets of BCF. The Fund is subject to BCF's governing instruments including BCF's power to modify any restriction or condition on the distribution of funds for any specified charitable purposes or to specified charitable purposes or to specified organizations if in the sole judgment of the governing body (without the necessity of the approval of any participating trustee, custodian, or agent), such restriction or condition becomes, in effect, unnecessary, incapable of fulfillment, or inconsistent with the charitable needs of the community or area served.

12. Grantee shall allow BCF to include information about this grant in BCF's periodic public reports, newsletter, news releases, social media postings, and on BCF's website. This includes the amount and purpose of financial support provided to the project, any photographs provided to BCF, any logo or trademark belonging to the project, and other information and materials about the project.

13. Grantee hereby irrevocably and unconditionally agrees, to the fullest extent permitted by law, to defend, indemnify and hold harmless BCF, its officers, directors, trustees, employees and agents, from and against any and all claims, liabilities, losses and expenses (including reasonable attorneys' fees) directly, indirectly, wholly or partially arising from or in connection with any act or omission of Grantee, its employees or agents, in applying for or accepting the grant, in expending or applying the funds furnished pursuant to the grant or in carrying out the program or project to be funded or financed by the grant, except to the extent that such claims, liabilities, losses or expenses arise from or in connection with any act or omission of BCF, its officers, directors, trustees, employees or agents.

14. This Agreement shall be governed by and construed in accordance with the laws of the State of Oregon applicable to agreements made and to be performed entirely within such State.

15. This Agreement shall supersede any prior oral or written understandings or communications between the parties and constitutes the entire agreement of the parties with respect to the subject matter hereof. This Agreement may not be amended or modified, except in a writing signed by both parties hereto.

16. Grantee acknowledges and agrees that the Fund shall be administered in accordance with all BCF Policies. BCF policies shall be periodically reviewed and amended. Specifically, Donor and BCF agree that Fund shall be administered in accordance with the Fiscal Sponsorship Policy attached as *Schedule B* and the Donor Initiated Fundraising Policy attached as *Schedule C*, both of which shall be periodically reviewed and amended and any such revision in effect shall control at any given time.

IN WITNESS WHEREOF, the parties have executed this Grant Agreement effective on the _____ day of _____, 201__.

GRANTEE

_____ Date: _____

BENTON COMMUNITY FOUNDATION

By: _____ Date: _____
Paula M. Grace, President/CEO

**Adopted by BCF Board of Directors on June 18, 2015
Scheduled for review June 2016**

SCHEDULE B

FISCAL SPONSORSHIP POLICY

- I. Benton Community Foundation (hereinafter "BCF") may choose to provide fiscal and program sponsorship funds (Fund) for charitable projects that further the purposes of BCF. Program sponsorship services include the provision of non-profit status to the project (thus making contributions tax-deductible), acknowledging and managing contributions and the authorization and payment of grants and expenses from the Fund. Program sponsor services do not include administrative or fundraising support or financial support from BCF. The primary beneficiaries of program sponsor services are typically new charities without an IRS determination letter and community groups planning a specific short-term project that is clearly charitable in nature.
- II. Program sponsor services will be extended by BCF for up to eighteen (18) months from the date of signing of the Fiscal Sponsorship Agreement or for a longer period of time at the discretion of the Board of Directors (Board).
- III. BCF requires the name; organizational documents; principal's names and Oregon registration documents, if any, of the organization undertaking the project. BCF also requires a description of the project, its purpose, goals, expected duration, fundraising plan, a list of advisory group members and current and future budgets. An application form is available from BCF and must be submitted for review and approval as prescribed in section IV. Potential applicants are encouraged to discuss their projects and applications with BCF staff prior to submittal.
- IV. The staff of BCF will review all applications. Board approval is necessary for a project to become a BCF sponsored program. A fund bearing the project's name will be established. The project is then accounted for as "The XYZ Project, a sponsored program of BCF" for IRS auditing, financial reporting, marketing and fundraising purposes.
- V. As program sponsor, BCF is legally responsible for the project's administration, management and disbursement of funds. Typically, BCF assures programmatic oversight by delegating an existing advisory group to fulfill that function. A roster of the group and minutes of its meetings should be forwarded to BCF.
- VI. Following Board approval of the project as a program of BCF, staff authorizes payments periodically from the Fund to carry out the purposes of the project. The project advisory group makes recommendations for the specific expenditures. Payments are generally made within ten (10) days of receipt of recommendations.
- VII. BCF acknowledges all gifts to the Fund with a tax substantiation and thank you letter. BCF will provide regular financial reports to the project advisory group (usually quarterly).
- VIII. The project may apply to other funding sources under the auspices of BCF, but BCF is not responsible for fundraising or for providing financial support for the project. BCF staff must review all fundraising plans and requests for funding. In addition, all copy used in marketing or fundraising must be approved by BCF staff.
- IX. All printed materials, including fundraising requests, must identify the project as "The XYZ Project, a sponsored program of BCF."
- X. As compensation for its services, BCF will charge a fund set-up fee and an administrative fee on all contributions received, subject to a \$500 minimum. The amount of the set-up and administrative fees shall be negotiated based on the complexity and duration of the project. Any income earned by the Fund accrues to BCF to help defray administrative expenses. The minimum project size shall be \$15,000.

XI. If the program is terminated for any reason, any money or property remaining in the Fund shall be retained by BCF and added to its unrestricted fund.

XII. The Fund created to support this project is a component fund of BCF and its assets are assets of BCF. The Fund is subject to BCF's governing instruments including BCF's power to modify any restriction or condition on the distribution of funds for any specified charitable purposes or to specified charitable purposes or to specified organizations if in the sole judgment of the governing body (without the necessity of the approval of any participating trustee, custodian, or agent), such restriction or condition becomes, in effect, unnecessary, incapable of fulfillment, or inconsistent with the charitable needs of the community or area served.

XIII. BCF will not be responsible for any debts incurred by the project, nor will it release any funds in amounts greater than the current balance of the Fund at any time.

*Adopted by the Board in August 2012
Revisions adopted by the Board on June 18, 2015
Schedule for review in June 2016*

SCHEDULE C

DONOR INITIATED FUNDRAISING POLICY