



FISCAL SPONSORSHIP AGREEMENT

As official representative of _____, I hereby acknowledge that I have received, understand and agree to the following policies and procedures of the Renton Community Foundation's (RCF) Fiscal Sponsorship Program.

1. _____ shall provide an accurate list of all steering committee/board members or volunteers in leadership positions and their contact information on an annual basis to RCF.
2. Any donations for the sponsored program shall be made directly to RCF in order to qualify for a tax deduction. RCF will receipt the donor and deposit the funds in the sponsored program's fund. When fees paid for banquet tickets, golf tournaments or other special events exceeds the fair market value, the sponsored program will provide the necessary fair market value information to RCF so the appropriate tax deduction may be acknowledged to the donor.
3. The sponsored program is not permitted to commit to any expenditure without the ability to pay. Any debt or liabilities incurred beyond the sponsored program's ability to pay shall be the responsibility of the individual directors or leadership volunteers as identified to RCF.
4. No credit cards lines of credit can be established in the name of the sponsored program. However, credit card donations can be made to the sponsored program's fund through RCF's secure website.
5. No bank account or investment account shall be established in the name of the sponsored program unless approved by the RCF Board in advance.
6. No contracts or agreements can be signed on behalf of the sponsored program without the permission of RCF.
7. All expenditures and/or grants must be approved at least 30 days in advance, (either individually or through a project budget) in order to receive payment. RCF cannot provide cash advances. To receive payment, the appropriate directors or volunteers must submit a Grant Recommendation Form to RCF (supported by invoices or receipts) by the second week of the month.

8. The RCF Board reserves the right to deny payment for any activity it deems is not charitable in nature or does not support the charitable purpose outlined in the sponsored program's fund agreement.
9. RCF does not allow the sponsored programs to pay individuals to work for the program without a "contract for service." All contracts must be approved by RCF in advance.
10. Copies of all mailings, solicitations or grant proposals must receive prior approval from RCF before mailing, submission or distribution.
11. No fundraising activity involving an element of chance, such as raffles, shall be permitted without prior approval and accommodation to pay sales tax.
12. No fundraiser that involves selling products shall be allowed without prior approval by RCF.
13. Any fundraising event produced by the sponsored program must be approved by RCF in advance of any work being completed (See Application for Fundraising Approval). If the event will be serving alcohol, a qualified vendor with a commercial general liability policy must be used. RCF must be named as additional insured (with limits not less than \$1 million per occurrence) at the project's expense at least 14 days prior to the event.
14. Volunteers must sign the standard volunteer indemnification and release form from RCF. (This form is still in draft form and will be provided shortly.)
15. An administrative fee of 2% of the total asset balance (or \$300 annually, whichever is greater) shall be assessed to all sponsored funds.
16. Willful violation of any policy or procedure may initiate review by the RCF Board and may cause termination of the fiscal sponsorship.

Signed this _____ day of _____, _____ on behalf of the following group:

We agree to the above conditions and limitations of fiscal sponsorship under the Renton Community Foundation.

Name & Title

Date

Renton Community Foundation

Date

Revised 7/08