



FISCAL SPONSORSHIP AGREEMENT FOR

[Name of Sponsored Organization or Event]

DESCRIPTION

The Greater PineBelt Community Foundation (PineBelt Foundation) will, from time to time, determine that Fiscal Sponsorship of a charitable project of another entity will further the tax-exempt purpose of the PineBelt Foundation. The purpose of the PineBelt Foundation, as set forth in the articles of incorporation, are exclusively charitable, scientific, literary, educational, cultural, religious and civic. The purpose includes serving the needs and interests of the Pine Belt community and the State of Mississippi and benefiting and promoting the well being of the people of the Pine Belt community and the State of Mississippi; acquiring, receiving and accepting property to be administering exclusively for charitable purposes in, or for the benefit of the people of the Pine Belt community and the State of Mississippi.

Fiscal Sponsorship acceptance is determined after receipt and consideration of the Fiscal Sponsor application and after receiving a signed copy of the fiscal sponsorship policy. All Fiscal Sponsorships shall receive prior approval from the PineBelt foundations Fund Acceptance Committee.

The relationship between the PineBelt Foundation and the project is that of grantor-grantee. The Foundation (grantor) serves only as fiscal sponsor for the project (grantee). A Fiscal Sponsorship arrangement is created when a project of a person or group wants to receive support from one or more funding sources – a private foundation(s) and / or tax-deductible donations from individuals or corporate donors – that, by law, policy, or preference, will only make payments to organizations with 501(c)(3) tax-exempt status.

The PineBelt Foundation has agreed to serve as Fiscal Sponsor for the _____ ("the Project") as outlined in the attached application and supporting materials. The Fiscal Sponsorship Fund will be accounted for as a PineBelt Foundation program for IRS auditing and financial reporting purposes.

GRANT DISBURSEMENTS

Contributions to the fund will be paid out upon appropriate substantiation that the funds are being used for the charitable purpose for which the fund was established. Grantee shall submit, as a grant request invoices to the PineBelt Foundation to make grant distributions from the restricted Fund for the furtherance of the Project. This Fiscal Sponsorship Agreement, all funding hereunder, and the PineBelt Foundation's obligation hereunder are contingent upon the Foundation's acceptance of the budget(s) and invoice(s) submitted by the Grantee, said acceptance being within the sole discretion of the PineBelt Foundation.

If Grantee breaches the Fiscal Sponsorship Agreement, or if the Grantee's conduct in connection with the Project jeopardizes the Foundation's legal or tax status the PineBelt Foundation retains the right to withhold, withdraw, or demand immediate return of the grant disbursement(s), and to expend such funds so as to accomplish the purpose of the Project as nearly as possible within the PineBelt Foundation's sole judgment. Further, the PineBelt Foundation may terminate this agreement in writing if such an event occurs.

Grantee agrees that the PineBelt Foundation will pay no bills or invoices on behalf of the Project if the Fund does not have sufficient assets. Bills or invoices associated with the Project will be paid only after the Fund has sufficient assets for ten (10) business days.

FUNDRAISING RESPONSIBILITIES

1. The PineBelt Foundation staff or board members are not responsible for fundraising for the Project.
2. The PineBelt Foundation staff must review all fundraising plans and requests. The project can only implement such plans under the direction and after approval of the PineBelt Foundation.
3. All printed materials must identify the Project as “Affiliated with The Greater PineBelt Community Foundation.”
4. Public programs or events need to include acknowledgement of the PineBelt Foundation’s participation (“Under the umbrella of The Greater PineBelt Community Foundation” or “Affiliated with the GPCF”).
5. Projects cannot claim they have a 501(c)(3) status – they are only under the umbrella of the PineBelt Foundation. Unless they have received this IRS designation.
6. Projects can only claim that they are a non-profit if they have incorporated as a non-profit with the MS Secretary of State (Articles of Incorporation Form F-0001).

DISPOSITION OF FUNDS:

The PineBelt Foundation reserves the right to modify any restrictions, conditions, terms, or designations of the Fund Agreement if in the sole discretion of the PineBelt Foundation Board of Directors such restrictions, conditions, terms or designations becomes in effect unnecessary, incapable of fulfillment, or inconsistent with the charitable needs of the law or the mission of the PineBelt Foundation.

REPORTING:

The PineBelt Foundation will acknowledge all contributions to the Fund in writing by providing semi-annual report to the applicant.

EXCEPTIONS:

The Foundation reserves the right to negotiate the exceptions on a case-by-case basis.

ADMINISTRATIVE FEES

The PineBelt Foundation is responsible for all administrative aspects of this fund, including grants verification and contribution processing, generation of fund statements, annual audit, filing the annual IRS Form 990 and other philanthropic services. Our administrative fee is very competitive with commercial gift funds and private foundations. Fees will be determined on a case-by-case basis, depending on the anticipated level of effort required to service the fund. The PineBelt Foundation reserves the right to modify this fee, should administration of the fund prove to be more time-consuming than anticipated. It is also understood that the Project may also be charged for direct expenses incurred on behalf of the Project that are not covered by this administrative fee. The PineBelt Foundation may also request additional fees for extraordinary expenses.

SEPARATE ENTITIES

The PineBelt Foundation (Grantor) and the Grantee are and will remain separate and distinct legal entities or persons at all times and for all purposes, and all records, bookkeeping and other affairs of the PineBelt Foundation and Grantee shall be maintained separately at all times. Nothing in this Fiscal Sponsorship Grant Agreement shall constitute the naming of the Grantee as an agent or legal representative of the PineBelt Foundation for any purpose whatsoever except as specifically and to the extent set forth herein. This Fiscal Sponsorship Grant Agreement shall not be deemed to create any relationship of agency, partnership, or joint venture between the parties hereto, and the Grantee shall make no such representation to anyone. This

Project is not a project of the PineBelt Foundation, but, rather a separate project to which the PineBelt Foundation serves as Fiscal Sponsor (Grantor).

The PineBelt Foundation shall not have the right or the ability to control or direct the Grantee with respect to the Project or any person or persons involved with the Project. Grantee acknowledges and agrees that it is solely responsible for the day to day administrative affairs of the Grantee and the Project. It is expressly understood and agreed to that neither the Grantee nor anyone employed by the Grantee shall be deemed for any purpose to be the employee, agent, servant or representative of the PineBelt Foundation.

HOLD HARMLESS AND INDEMNIFICATION

The PineBelt Foundation is not responsible for any previous, present, or future obligations of the Grantee. The Grantee hereby irrevocably and unconditionally agrees to release, protect, defend, indemnify and hold harmless the PineBelt Foundation, its officers, directors, trustees, employees, representatives and/or agents (the PineBelt Foundation Group), against any and all disputes, claims, demands, lawsuits and causes of action, liabilities, losses and expenses (including reasonable attorneys' fees) directly, indirectly, wholly or partially arising from or in connection with the Project, the Fund, and/or all expenditures hereunder, including but not limited to claims, liabilities, losses and expenses for personal injury, death, breach of contract, property damage, or otherwise, without limit and without regard to the cause or causes thereof, including but not limited to the fault and/or negligence of the PineBelt Foundation Group. Further, the Grantee agrees to carry adequate workers' compensation, liability and other insurance to the extent necessary to protect itself and the PineBelt Foundation Group against such claims. Said policies shall name the PineBelt Foundation Group as an additional insured, shall be primary in all respects, and shall waive subrogation against the PineBelt Foundation Group.

TERMINATION

This fund is the property of the PineBelt Foundation owned by it in its normal corporate capacity. In such capacity, The PineBelt Foundation shall have the ultimate authority and control of all property of the Fund, and the income derived there from, for the charitable purpose of the PineBelt Foundation. Anything herein to the contrary notwithstanding, the Agreement shall be subject to and governed by the articles of incorporation and bylaws of the PineBelt Foundation, as from time to time amended; and the Fund hereby created shall be held and managed, and the income or principle, or both, used in all respects in accordance with the term of the governing instruments of the PineBelt Foundation.

That said, either the PineBelt Foundation or the Grantee may terminate this Fiscal Sponsorship Agreement on thirty (30) days' written notice to the other party, so long as another nonprofit corporation which is tax-exempt under IRC Section 501(c)(3), and is not classified as a private foundation under Section 509(a) ("successor"), is willing and able to sponsor the Project. The balance of assets in the PineBelt Foundation's restricted fund intended for the Project can be transferred to the successor at the end of the notice period or sooner if all parties so agree. The Grantee shall be eligible to be a successor itself so long as the Grantee has received, no later than the end of the notice period, a determination letter from the Internal Revenue Service indicating that the Grantee meets the qualifications for a successor stated above.

In the event the Grantee fails to honor any one or more of its obligations under this Fiscal Sponsorship Agreement, the PineBelt Foundation may, at its option, but is not obligated to, to the extent practicable, take such steps and incur such costs and expenses it deems necessary to remedy the Grantee's failure, and the Grantee shall be solely responsible for all such costs and expenses incurred by the PineBelt Foundation, including, but not limited to attorneys' fees and accountant's fees.

If the Project is inactive for a period of two years, the PineBelt Foundation's Board of Directors may deem it necessary to terminate the Fiscal Sponsorship. If the program is terminated for any reason, the PineBelt Foundation

Board will determine the use of any residual assets. Remaining assets shall be devoted to a project that most nearly meets the intent of the original project at the sole discretion of the PineBelt Foundation's Board of Directors.

SIGNATURE(S)

This Fiscal Sponsorship Agreement is made and entered into by and between:

The Greater PineBelt Community Foundation, a nonprofit corporation with its principal place of business located at 1507 Hardy Street, Suite 208, Hattiesburg, MS, represented by Theresa J. Erickson, Executive Director, its duly authorized representative, and Representative signature(s) on this Fiscal Sponsorship Grant Agreement indicates an understanding of the aforementioned and a commitment follow the fiscal sponsorship policies.

The donor representative has delivered to the Greater PineBelt Community Foundation with the execution of this agreement \$_____ subject to the provisions of the PineBelt Foundation's Articles of Incorporation, bylaws, terms and conditions applicable to this type fund, and investment pay-out, and other policies, as they may be amended. The PineBelt Foundation is authorized to accept additional contributions to the fund.

The Fee for this Fund will be: \$_____

Donor or Donor Representative Signature

Donor or Donor Representative Signature - 2

Please Print

Donor or Donor Representative Contact Information:

First, Last name

First, Last name

Address

Address

Telephone

Telephone

Email

Email

Accepted this _____ day of _____, _____.

I authorize this project to be published in any marketing materials developing by the PineBelt Foundation, including the website (www.PineBeltFoundation.org), Facebook (www.Facebook.com/PineBeltFoundation), press releases, etc. Yes No

Theresa Erickson, Executive Director
The Greater PineBelt Community Foundation

Date: _____

