**General Overview:**

The Grand Rapids Area Community Foundation may choose to provide fiscal sponsorship for charitable projects that fall within the mission of the Community Foundation.

Fiscal sponsorship services include:

* the provision of non-profit status to the project (making contributions tax-deductible)
* the receipting and managing of contributions
* the authorization and payment of grants from the fund

Fiscal sponsor services do not include:

* fundraising support
* financial support
* extra administrative support beyond what is needed for incoming contributions and outgoing grants as mentioned above

The primary beneficiaries of fiscal sponsor services are typically new charities without an IRS determination letter or community groups planning a specific short-term project that is clearly charitable in nature.

Some questions the Community Foundation considers in our decision-making include:

* What is the broad community benefit of the project?
* Is there another nonprofit entity that can play the role of fiscal sponsor?
* What costs will the Community Foundation bear – in both financial and public reputation – by acting as the fiscal sponsor?
* What is the duration of the potential partnership?

**Initial Fiscal Sponsorship Process:**

You:

1. Complete the attached application form and submit it for review and approval.

***Applications can be completed and submitted online through our Grant Portal.***

***Our Grant Portal is accessed through the Grants and Programs page of our website at: www.gracf.org.***

1. Discuss your project and applications with Community Foundation staff.

The Community Foundation:

1. Reviews the application
2. Determines whether or not to adopt the project as a program of the Grand Rapids Area Community Foundation
3. Contacts you about approval status

If approved:

1. Establishes a fund bearing the project’s name (if approved)
2. Accounts for the project as “The XYZ Project, a program of the Grand Rapids Area Community Foundation” (for IRS auditing, financial reporting, marketing, and fundraising purposes)

**General Fiscal Sponsorship Process for Approved Funds:**

As fiscal sponsor, the Community Foundation is legally responsible for the project’s management and disbursement of funds. The Community Foundation Board approves payments/grants from the fund to carry out the purposes of the project. Typically, the Community Foundation assures programmatic oversight by authorizing an existing *Advisory Committee* to fulfill the functions of project administration.

**The Advisory Group:**

* A roster of the *Advisory Committee* and minutes of meetings are forwarded to the Community Foundation.
* The project *Advisory Committee* makes recommendations to the Community Foundation for the specific expenditures.

**The Community Foundation:**

* Reviews requests for grants
	+ Requests are submitted online by approved members of the Advisory Committee through the Foundation’s Grant Portal (easy access through our website)
* Authorizes payments
	+ Payments are generally made within two or three weeks of receipt of request.
* Receives and acknowledges all gifts to the fund
* Provides regular financial reports to the advisory committee (usually quarterly)

The project may apply to other funding sources under the auspices of the Grand Rapids Area Community Foundation, but the Community Foundation is not responsible for fundraising costs or for providing financial support for the project. Community Foundation staff must review and approve all fundraising plans, requests for funding, and all letters or brochures used in marketing or fundraising.

As compensation for its services, the Grand Rapids Area Community Foundation charges a fee of between 5% and 8% of all contributions received. In some cases, fees are calculated separately based on the amount of Community Foundation staff time required to administratively support the project. The fee schedule will be reviewed regularly (at least annually) and is subject to adjustment based on the level of required support. Any investment/interest earnings by the fund will accrue to the Community Foundation for administrative purposes.

For more information about:

**Processing and Payments, contact:**

Kim Thompson, Accountant ǁ (218) 999-9100 ǁ kim.thompson@gracf.org

**General Fiscal Sponsorship, Approval Status and Advisory Committee:**

Chris Fulton, Executive Director ǁ (218) 999-9100 ǁ chris.fulton@gracf.org

Application for Fiscal Sponsorship

**Organization Information:** (Who is submitting this request?)

[ ]  Individual [ ]  Organization [ ]  Group/Committee

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Primary Contact Person Telephone

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Mailing Address

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City State Zip Email Address

For what period of time is the Community Foundation being asked to serve as fiscal sponsor?

\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ [ ]  Indefinite / No end date planned

 Beginning Date End Date

How did you arrive at that “end date”?

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You are required to have an Advisory Committee.

Do you have an existing committee of at least 3 people? [ ]  Yes [ ]  No

Who is serving on the Advisory Committee for this project?

*You can attach a separate list if one already exists.*

1. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
2. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
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11. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
12. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Has your group incorporated as a separate legal entity responsible for its own actions? [ ]  Yes [ ]  No

*Please attached any relevant correspondence.*

Does your organization plan to obtain your own 501(c)(3) status? [ ]  Yes [ ]  No

If “No” above, why not? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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If Yes” above, what has been done to date in preparation for securing 501(c)(3) status?

*Please attached any relevant correspondence.*

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**Project Specifics:**

What specific, measurable, charitable outcomes do you hope to accomplish?

*Include information about the lives of how many people will be impacted or improved and in what specific, measurable ways.*

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What other groups or organizations have been involved in planning this effort?

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The Community Foundation’s service area is the Greater Itasca County Area.

What geographic communities or area do you expect to benefit?

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The Community Foundation strives to work with all sectors of the community.

What specific groups of citizens do you expect to work with, impact or benefit?

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The Community Foundation encourages endowment building.

Do you plan to start and build an endowment?

[ ]  Yes [ ]  No [ ]  Please provide information about endowments

If you responded Yes, please describe your plans.

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**Funding your Project:**

When do you expect the first deposit/contribution to be made? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 MM/YYYY

What amount do you anticipate raising for this project? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 Total Amount

Why do you think these funds will be contributed?

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How do you plan to raise the money?

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Will you hold fundraising events?

Please check all that apply.

[ ]  Yes [ ]  No [ ]  Occasional [ ]  Regularly Scheduled [ ]  Unknown

*If yes, please describe fundraising:* \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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Receipts for expenses and requests for grants are processed by the Foundation in similar ways.

How many receipts or requests do you estimate the Community Foundation will be asked to process?

[ ]  \_\_\_\_\_\_\_\_\_\_ [ ]  \_\_\_\_\_\_\_\_\_\_ [ ]  \_\_\_\_\_\_\_\_\_\_ [ ]  \_\_\_\_\_\_\_\_\_\_

 per month per quarter per year other

**Please attach your budget.**

When do you expect to ask the Foundation to pay the first grant? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 MM/DD/YYYY

**Receiving Foundation Services:**

Receipts for expenses or requests for grants are submitted online through our Grant Portal by authorized member(s) of your Advisory Committee.

Who will submit receipts or requests to the Community Foundation?

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How was this authority determined?

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If you need services from the Community Foundation beyond accepting, receipting, managing and disbursing funds, please indicate what those services might be.

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**If you have a separate written plan of activity for your project, please attach it to this application.**

If it serves as your fiscal sponsor, the Community Foundation must ensure that the outcomes of your project are charitable. By signing this request, you are agreeing to provide the Grand Rapids Area Community Foundation with minutes of your Advisory Committee meetings, and to respond in writing to periodic questions from the Community Foundation regarding activities of your project.

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Printed Name Title, Capacity or Authority

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Signature Date

**Application Checklist for Insured Complete Submission:**

A complete application should include the following items:

[ ]  Signed Application

[ ]  Separate list of Advisory Committee members optional if names included on application

[ ]  Project Budget

[ ]  Separate Plan of Activity optional if included on application

**Questions regarding this application can be directed to:**

Chris Fulton, Executive Director ǁ (218) 999-9100 ǁ chris.fulton@gracf.org

**Please submit your completed application:**

Via postal service:

Grand Rapids Area Community Foundation

350 NW 1st Ave., Suite E ǁ Grand Rapids, MN 55744

Via Email:

chris.fulton@gracf.org