



P.O. Box 646
Creswell, OR 97426
creswellfirst@creswellfirst.com
Tax-ID: 47-3064430

Creswell First Foundation Fiscal Agent Agreement Form

This Agreement is made on this ___ day of _____, 2016 between Creswell First! (“Fiscal Agent”) and _____ (hereafter referred to as the “Project”).

Purpose of Agreement

The Project (Sponsored) Organization has proposed that Creswell First! sponsor a project (the “Project”)

Describe Project:

Creswell First! (Fiscal Agent) has determined that sponsorship of the Project or Organization would be consistent with its goals, and wishes to make arrangements with the Sponsored Organization for the implementation and operation of the Project.

1. Creswell First! hereby agrees to sponsor the Project and to assume administrative, programmatic, financial and legal responsibility for the purposes of the requirements of funding organizations. The Project Organization agrees to implement and operate the Project, in accordance with the terms of this agreement and with any requirements imposed by related funding organizations.
2. The Project shall be operated in a manner consistent with the Creswell First’s tax-exempt status and as described in this agreement. No material changes in the purposes or activities of the Project shall be made without prior written permission of the Fiscal Agent and in accordance with any requirements imposed by funding organizations, nor shall the Sponsored Organization carry on activities or use funds in any way that jeopardizes the Fiscal Agent’s tax-exempt status.
3. The Sponsored Organization shall not, and shall not permit the Project to, attempt to influence legislation or participate or intervene in any political campaign on behalf (or in opposition to) any candidate for public office or otherwise engage in the carrying on of propaganda (within the meaning of section 501(c)(3) of the Internal Revenue Code of 1986).
4. The Sponsored Organization will provide the Fiscal Agent with reports describing programs and services of the Project in accordance with the following schedule:

5. The Sponsored Organization will provide all information and prepare all reports, including interim and final reports, required by funding organizations with Creswell First! assistance and final approval.
6. On behalf of the Sponsored Project or Organization, the Fiscal Agent will establish and operate a designated account (“Account”) segregated on the Fiscal Agent’s books. All amounts deposited into the Project’s Account will be used in its support, less administrative charges, if any, and subject to the conditions set forth below.

- a. The project must meet the criteria and spirit for a project as described in the Creswell First project application and first be approved by the Creswell First! board prior to setting up a Fiscal Agent agreement.
 - b. A project leader must be appointed by the project team to act as liaison with Creswell First!
 - c. A Project Expense Plan (PEP) must be created that will estimate, to the best of the project team's ability, the expenses and timeline for payment needed by the Project. The PEP will be approved by the Creswell First! board. The PEP includes:
 - i. Expected expense categories and amounts.
 - ii. A time each expense is expected.
 - iii. The person or business that is expected to incur the expense.

Creswell First! understands that the nature of the project may change and the PEP can be resubmitted and reapproved at any time during the project. This process needs to happen before the previous PEP can be superseded.
 - d. The Creswell First! board retains control of the funds until the disbursement as described in section 7 below.
 - e. Creswell First! will maintain records with a specific Account identifier for the project. Funds (donations) contributed to the project will be deposited within 3 business days so that they can become available as disbursements.
 - f. An administrative fee may be charged if the management of the funds becomes overly complicated. This fee will be negotiated with the Project Team prior to being implemented. See section 11 below.
7. Assuming, and after, the funds have become available through donations, Creswell First! will disburse funds from the account in the following manner:
- a. A valid Purchase Order (P.O.) issued from a business or person doing business with the project for material or other costs identified in the PEP. In this case a check will be made referencing the P.O. and payable to the organization. There must be enough description included so as to identify the project, PEP item, and amount needed.
 - b. A valid Expense Disbursement, or Reimbursement Form is submitted to the Creswell First! Treasurer with, at least, 3 business days to allow for review and a check to be processed.
 - c. Disbursement will always be in the form of a check from the Creswell First! account.

Disbursements will be restricted to the support and implementation and execution of the project only.

8. The Sponsored Organization designates _____(name) to act as authorizing official. The authorizing official shall act as principal coordinator of the Project's daily business with the Fiscal Agent, and shall have authority to sign disbursement requests and (*add any additional authority*)

9. The Fiscal Agent and Sponsored Organization will maintain all financial records relating to the Project according to generally accepted accounting principles, retain records as long as required by law, and make records available to auditors as required by law.
10. The Fiscal Agent and the Sponsored Organization will reflect the activities of the Project, to the extent required, on their state and federal government tax returns and financial reports. All disbursements from an Account shall be treated as payments made to or on behalf of the Sponsored Organization to accomplish the purposes of the Project. The Sponsored Organization will provide the Fiscal Agent with proper documentation to accomplish this, including furnishing the Fiscal Agent with the Sponsored Organization's Federal Employer Identification Number.
11. **[optional]** In consideration of the Fiscal Agent's agreement to sponsor the Project, and to cover the Fiscal Agent's expenses in connection with the Project as outlined above, the Project will pay the following fees, charges and expenses:

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12. This agreement will be subject to review _____ (*set forth time period*) and will terminate if any of the following events occur: [*add set here, for example:*
 - a. The Fiscal Agent requests the Sponsored Organization to cease activities that it deems might jeopardize its tax-exempt status and the Project fails to comply within a period of ten (10) days;
 - b. The Sponsored Organization fails to perform or observe any other covenant of this agreement, and this failure remains unremedied fifteen (15) days after notice in writing.
 - c. Upon expiration of four weeks after either the Sponsored Organization or the Fiscal Agent has given written notice of its intent to terminate the agreement.]
 13. In the event this Agreement is terminated, the Fiscal Agent and Sponsored Organization will comply with any termination conditions imposed by funding organizations.

In witness whereof, the parties hereto have executed this Agreement on the day and year first written above.

Accepted for the Creswell First!:

Authorized signer

Date

For the Sponsored Organization/Project Team:

Authorized signer

Date

Creswell First!
A Community Foundation

Project Expense Disbursement Request

Date	_____	Project	_____
Expense amount	_____	Requested by	_____
Description of expense	_____		
P.O. number	_____	Pay to	_____
Project signature	_____		
Amount approved	_____	Received by	_____
Creswell First! signature	_____		
