



**Agreement of Fiscal Sponsorship
between the
Gilroy Foundation
And**

THIS AGREEMENT, made and entered this ___ day of _____, 20__, by and between the Gilroy Foundation, a California non-profit corporation, hereinafter referred to as the “FOUNDATION”, and _____ an unincorporated association, hereinafter referred to as _____.

RECITALS

The Purpose of this Agreement is to establish an affiliation between the Foundation and _____, an unincorporated association of individuals organized for charitable purposes, in order to provide a means by which donations made to _____ for charitable purposes – limited to those purposes and uses permitted to exempt organizations under Internal Revenue Code section 501(c)3 – shall qualify for charitable income tax donations.

The legal non-profit process for the _____ must be started within 6 months of affiliation with the Foundation and completed within 12 months, at which time the relationship of Fiscal Sponsorship will cease.

NOW, THEREFORE, it is agreed as follows:

The _____ chooses the fundraising events, subject to the following conditions:

1. _____ shall submit to the Gilroy Foundation (“Foundation”) for its approval a description of the proposed event and the means of promoting the event (i.e. advertising, handouts, email messages, etc.) and a budget for the expenses of promoting the event. The proposal and all accompanying information shall be placed on the agenda of the Board of Directors of the Foundation at its regularly scheduled meetings by the Executive Director of the Foundation. The Board of Directors may, as its sole discretion, reject any proposed event or proposed means of promoting the event that in the opinion of the Board would be inconsistent with the goals or standards of the Foundation.
2. The Foundation shall share its mailing list with _____ for use in promoting approved events only. The _____ shall not misuse, misappropriate, or disclose in writing, orally or by electronic means, any name or address or telephone number of any person or organization on said mailing list, directly or indirectly, to any other person or use them in any way, either during the term of this agreement or at any other time thereafter, except as is required in the course of promoting approved events.

The Foundation may establish an “operating” checking account, with attached debit card, at the Foundation’s Bank and/or establish a “business” savings account at the Foundation’s Bank, if needed. The Foundation shall also establish an investment account at Silicon Valley Community Foundation, if needed. The accounts shall use the Foundation’s tax identification number. All statements shall be sent by the bank to the Foundation. Only persons authorized by the Foundation shall be entitled to write checks or withdraw monies from the account. The sole purpose of these accounts shall be to accept and manage funds raised by for charitable organizations through donations and/or fundraising events and pay expenses for such events. Receipts and/or invoices for any charges on the debit card and checks written for expenses must be submitted to the Foundation immediately via mail, email or in person.

When monies are needed for fundraising-event expenses, _____ shall submit to the Foundation a request for the release of funds which it has on deposit. Each such request shall be submitted upon no less than one week notice. Funds used for salaries or any other compensation for the services of any person affiliated with _____ must be approved by the Executive Director of the Foundation, and only then because such person shall provide a service that would otherwise have to be obtained from a third-party provider at a higher price.

_____ shall include an acknowledgement in all of their fundraising materials of their affiliation with the Gilroy Foundation.

Any gifts of stock and/or unencumbered real estate shall be handled directly by the Foundation, but shall be separately designated for the _____ accounts.

The Foundation shall charge an annual administrative fee of \$250 at the beginning of the partnership and 5% of monthly fundraising income. All bank charges attributable to the operating accounts shall be paid from the respective account.

_____ shall retain in the operating account sufficient monies with which to pay the bank charges attributable to it. However, there will be no monthly bank “service charge” fees because of our nonprofit status.

This Agreement of Fiscal Sponsorship may be terminated by either the _____ or the Gilroy Foundation upon thirty (30) days written notice, without any reason or cause.

EXECUTED on the date hereinabove stated at Gilroy, California.

THE GILROY FOUNDATION,
A California non-profit corporation

an unincorporated association

BY: _____
Jaclyn Muro, Executive Director
Gilroy Foundation

BY: _____

(Print Name)

Signature:

Email: