



FISCAL SPONSORSHIP AGREEMENT

Giveadelphia, LLC

[nonprofit] and Giveadelphia LLC

This is an agreement to establish fiscal sponsorship made on March 20, 2020 by and between [nonprofit] ("Fiscal Sponsor") and Giveadelphia, LLC ("Sponsored Organization").

The Sponsor: *Fiscal Sponsor* is a nonprofit corporation, exempt from federal tax under section 501(c) of the Internal Revenue Code (FILL OUT EIN HERE). It is formed to make an impact in the community by delivering food to those in need.

The Sponsored Organization: Sponsored Organization is a Pennsylvania limited liability corporation (EIN 84-3521241) that was formed for the purposes of enabling young professionals to collaborate to make the city of Philadelphia a better place through charitable giving and unique events.

The Agreement: Sponsored Organization requires a fiscal sponsor to receive tax-deductible charitable contributions on its behalf for use in carrying out its charitable activities. Sponsored Organization desires that Fiscal Sponsor serve as its fiscal sponsor, and Fiscal Sponsor is willing to do so.

By entering into this Agreement, the parties agree to the following terms and conditions:

- **Term of Agreement:** This Agreement shall commence effective as of March 20, 2020 and shall continue in effect unless and until terminated under Paragraph 13 below.
- **Receipt of funds:** Fiscal Sponsor agrees to receive grants, contributions and gifts to be used for Sponsored Organization, and to make those funds available to Sponsored Organization.
- **Acknowledgment of charitable donations on behalf of Sponsored Organization:** Fiscal Sponsor agrees that all grants, charitable contributions and gifts which it receives for Sponsored Organization will be reported as contributions to Fiscal Sponsor as required by law, and further agrees to acknowledge receipt of any such grant, charitable contribution or gift in writing and to furnish evidence of its status as an exempt organization under Section 501(c) to the donor upon request. Fiscal Sponsor agrees to notify Sponsored Organization of any change in its tax-exempt status.
- **Protection of tax-exempt status:** Sponsored Organization agrees not to use funds received from the Fiscal Sponsor in any way which would jeopardize the tax-exempt status of Fiscal Sponsor. Sponsored Organization agrees to comply with any reasonable written request by Fiscal Sponsor that it cease activities which might jeopardize Fiscal Sponsor's tax status, and further agrees that Fiscal Sponsor's obligation to make funds available to it is suspended in the event that it fails to comply with any such request. Any changes in the purpose for which grant funds are spent must be approved in writing by Fiscal Sponsor before implementation. Fiscal Sponsor retains the right, if Sponsored



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Organization breaches this Agreement, or if Sponsored Organization jeopardizes Fiscal Sponsor's legal or tax status, to withhold, withdraw, or demand immediate return of grant funds.

5. Use of funds: Fiscal Sponsor also authorizes Sponsored Organization to make expenditures, which do not exceed total contributions for the Sponsored Organization, on its behalf for use by Sponsored Organization. Sponsored Organization agrees to use any and all funds received from Fiscal Sponsor solely for legitimate expenses of Sponsored Organization, as determined by Sponsored Organization in good faith from time to time, and to account fully to Fiscal Sponsor for the disbursement of these funds. Fiscal Sponsor will obtain authorization from the Sponsored Organization to pay these expenses using the Sponsored Organization's funds. All funds must be spent on the specific purpose for which they were raised, including, but not limited to, the formation of Sponsored Organization and its application for tax-exempt status and operational/administrative expenses related to supporting those impacted by natural disasters.

6. Financial procedures: Sponsored Organization must act within the financial policies outlined in Fiscal Sponsor's Financial Procedures Manual. Subjects of particular interest to the Sponsored Organization include: Cash Disbursements, Purchasing, Travel and Expenses, Consultants, Grants and Contracts, and Other – Fiscal Agent Status.

7. Reimbursement for administrative support: In addition to serving as fiscal sponsor for Sponsored Organization, Fiscal Sponsor will provide administrative support on an "as available" basis to Sponsored Organization. Sponsored Organization will reimburse Fiscal Sponsor for office and administrative costs including reception, payroll and accounting support, telephone, copying costs, supplies, postage, and printing.

8. Financial accounting and reporting: Fiscal Sponsor will maintain books and financial records for Sponsored Organization in accordance with generally accepted accounting principles. Sponsored Organization's revenue and expenses shall be separately classed in the books of Fiscal Sponsor. Fiscal Sponsor will provide reports reflecting revenue and expenses to the Sponsored Organization, on a determined schedule, and, on an annual basis, within three months after the end of each fiscal year of Fiscal Sponsor.

9. Employment: Unless otherwise agreed, and subject to their consent, all personnel to be compensated for working on Sponsored Organization shall be at-will employees of Fiscal Sponsor.

10. Governance: Authority to manage the programmatic activities of Sponsored Organization is delegated to its Board of Directors; provided, however, that Sponsored Organization will consult with Fiscal Sponsor's Board of Directors with regard to expenditures governed by this Agreement.



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11. Fundraising: Sponsored Organization may solicit gifts, contributions, and grants on behalf of Fiscal Sponsor which are earmarked for the activities of Sponsored Organization. Unless agreed upon or approved, the text of Sponsored Organization's letters of inquiry, grant applications, and other fundraising materials are subject to approval by Fiscal Sponsor. Fiscal Sponsor's Executive Director or someone he designates must approve all original letters of inquiry, grant proposals, and grant agreements. All grant agreements, pledges, or other commitments with funding sources to support Sponsored Organization that Sponsored Organization wishes to be covered by this Agreement shall be executed by Fiscal Sponsor. The cost of any reports or other compliance measures required by such funding sources shall be borne by the Sponsored Organization. Fiscal Sponsor shall be responsible for the processing and acknowledgment of all monies received for any project, which shall be reported as the income of Fiscal Sponsor for both tax purposes and for purposes of Fiscal Sponsor's financial statements.

12. Property: Any tangible or intangible property, including, but not limited to, any proprietary or confidential information, trademarks, copyrights, trade secrets, and goodwill, obtained or created by Sponsored Organization in connection with the activities of Sponsored Organization shall remain the property of Sponsored Organization.

13. Termination: Either party may terminate this Agreement by giving 30 days' written notice to the other party, so long as another nonprofit corporation which is tax-exempt under section 501(c) of the Internal Revenue Code (a "Successor") is willing and able to sponsor the Sponsored Organization. Sponsored Organization shall be eligible to be a Successor itself upon receipt by Sponsored Organization of a determination letter from the Internal Revenue Service indicating Sponsored Organization is tax-exempt under section 501(c) of the Internal Revenue Code. In order for any nonprofit corporation other than Sponsored Organization to qualify as a Successor, such corporation must be approved in writing by both parties by the end of the 30-day notice period. The balance of assets held by Fiscal Sponsor in connection with Sponsored Organization shall be transferred to the Successor no later than the end of the notice period. Allocation and disbursement of assets and liabilities must be handled in a manner consistent with applicable tax and charitable trust laws and other obligations.

14. Miscellaneous. Each provision of this Agreement shall be separately enforceable, and the invalidity of one provision shall not affect the validity or enforceability of any other provision. This Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Pennsylvania. This Agreement shall supersede any prior oral or written understandings or communications between the parties and constitutes the entire agreement of the parties with respect to the subject matter hereof. Any amendment or modification hereto must be in writing signed by both parties. This Agreement may be executed in counterparts, each of which shall constitute an original but all of which together constitute one and the same instrument.



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By signing below, both parties agree to execute this Fiscal Sponsorship Agreement on the day and year first written above.

FISCAL SPONSOR

[nonprofit]

By: _____

Name, Title

SPONSORED ORGANIZATION

Giveadelphia, LLC

By: _____

Name, Title