

## **CUTTING EDGE GRANT FISCAL SPONSORSHIP GUIDELINES**

### **GUIDELINES FOR FISCAL SPONSORS**

Cutting Edge Grant applicants may use a fiscal sponsor that follows ALL of the guidelines listed below:

- ✓ Fiscal Sponsor is a 501c3 nonprofit organization with the capacity and infrastructure to take on the responsibility of fiscal oversight.
- ✓ Fiscal Sponsor follows the National Network of Fiscal Sponsors' (NNFS) guidelines for best practices ([www.fiscalsponsors.org](http://www.fiscalsponsors.org))\*.
- ✓ Mission alignment between the fiscal sponsor and the sponsored organization.
- ✓ Written agreement/contract between the fiscal sponsor and the sponsored organization.
- ✓ Fiscal Sponsor is responsible for financial oversight including budget review and ensuring that expenditures are being spent in accordance with grant guidelines.
- ✓ Fiscal Sponsor is responsible for review of annual narrative and financial reports before they are submitted to The Foundation.

\*The NNFS website contains guidelines for comprehensive fiscal sponsorship and for pre-approved relationship fiscal sponsorship. The fiscal sponsor may follow either set of guidelines.

### **GUIDELINES FOR FISCAL SPONSOR FEES**

- Fiscal sponsor fees of up to 9% can be included in the overall proposed program budget. Cutting Edge dollars can be used for up to 5% of this fee.

### **GUIDELINES FOR SPONSORED ORGANIZATIONS THAT BECOME 501c3 NONPROFITS DURING THE GRANT PERIOD**

If, during the grant period, a sponsored organization becomes its own 501c3, the organization must provide The Foundation with the following documents:

- 501c3 Tax Determination Letter
- List of Board of Directors
- Mission Statement
- Link to Website