



## Fiscal Sponsorship Agreement

This form is required for grants from the Peaks Island Fund to an Applicant Group with a Fiscal Sponsor. This form must be submitted with your online application, as well as a copy of the Fiscal Sponsor's IRS certification letter. This agreement defines the requirements, roles, and responsibilities of both the Applicant Group and the Fiscal Sponsor organizations.

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### Applicant Group information

Legal name

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### Fiscal Sponsor information

Legal name

PO Box/Street

City

State

Zip

Tax ID (EIN)

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### Agreement dates

This agreement shall be effective from (MM/DD/YY) \_\_\_\_\_ to \_\_\_\_\_

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### Requirements

#### The Fiscal Sponsor must be one of the following types of eligible organizations:

- Nonprofit, charitable organizations tax-exempt under section 501(c)(3) of the Internal Revenue Code
- Municipalities
- Public schools
- Public agencies working for the State of Maine
- Indian tribal governments (or political subdivisions) recognized by the Department of the Interior

#### The Applicant Group must meet the following conditions:

- No pre-existing tax status
- Organized to carry out a specific charitable project or program
- Clearly articulated mission statement or project goal with a not-for-profit purpose that serves the public
- Established advisory board or oversight committee demonstrating broad community support

### Roles

- Fiscal Sponsor receives and disburses funds for the project in a timely manner and maintains prudent and accurate records of all transactions as required by the State of Maine and the Internal Revenue Service. Disbursements to the Applicant Group are at the discretion of the Fiscal Sponsor.
- Applicant Group requests funds from the Fiscal Sponsor in a timely manner in order to conduct the activities described in the proposal to the Peaks Island Fund. In addition, the Applicant Group maintains prudent and accurate records of all activities as required by the State of Maine and the Internal Revenue Service.

**Agreement**

The Applicant Group and Fiscal Sponsor representatives should initial each box below to indicate that they have reviewed and come to an agreement regarding each of the following items:

<b>Applicant Group</b>	<b>Fiscal Sponsor</b>	<b>Items to be agreed upon</b>
		Proposed budget including specific line items
		General timeline for use of funds
		Fiscal Sponsor’s policies for disbursement of funds
		Total amount Applicant Group is to pay to the Fiscal Sponsor for administrative fees (if any):

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**Signatures**

This form must be signed by the Chief Administrative Officer, Treasurer or President of both groups entering into this Fiscal Sponsorship Agreement. If you are unable to submit physical signatures, type the information below, email the form to [executivedirector@peaksislandfund.org](mailto:executivedirector@peaksislandfund.org), and have the Fiscal Sponsor send a confirmation email as well.

**Applicant Group Officer**

Signature	Date (MM/DD/YY)
Printed Name	Title

**Fiscal Sponsor Officer**

Signature	Date (MM/DD/YY)
Printed Name	Title