

## FISCAL SPONSORSHIP AGREEMENT

This Fiscal Sponsorship Agreement (“Agreement”) is made by and between Seattle Parks Foundation, a Washington nonprofit corporation (“SPF”) and Georgetown Open Space Committee (“Fiscal Sponsee”) (individually, a “Party”; collectively, the “Parties”) on December 30, 2020 (“Effective Date”) to accomplish one or more projects (collectively, “The Project”). SPF has determined that The Project is consistent with its charitable purposes. This Agreement outlines the roles and responsibilities of SPF and the Fiscal Sponsee for the implementation and operation of The Project.

1. Term of the Agreement: [The term of this Agreement will be from its Effective Date to its anticipated completion (“Completion Date”), which is ongoing, unless the Agreement is terminated sooner in the manner provided for in the Agreement. [The term of this Agreement will be ongoing from its Effective Date until it is terminated in the manner provided for in the Agreement.]
2. SPF Partner Orientation Handbook: This Agreement is subject to the policies and procedures of SPF (such as SPF’s Code of Conduct and SPF’s Partner Orientation Handbook), as provided to the Fiscal Sponsor in writing and as may be updated by SPF in its discretion from time to time (collectively, “SPF Partner Orientation Handbook”). The Agreement will control in case of conflict between the terms and conditions of the Agreement and the terms and conditions of any of the SPF Partner Orientation Handbook.
3. Our Role Generally: SPF hereby agrees to sponsor the Fiscal Sponsee and to assume administrative, financial, and legal responsibility for The Project. To offset administrative costs and in consideration of services provided by SPF under the Agreement, at the end of each quarter SPF will assess an 8% fee on the revenues received for the Project in that quarter.
4. Your Role Generally: The Fiscal Sponsee hereby agrees to implement The Project, in accordance with: SPF’s mission, charitable purposes, and educational goals; Washington State Revenue Rule 68-489; Section 501(c)(3) of the Internal Revenue Code; any requirements imposed by Donors<sup>1</sup>; the SPF Partner Orientation Handbook; and the terms of this Agreement. The Fiscal Sponsee will operate The Project in a manner consistent with SPF’s tax-exempt status<sup>2</sup> and as described in this Agreement. No material changes in the goals or objectives of The Project, or activities to implement The Project, will be made by the Fiscal Sponsee without prior written permission of SPF. The Fiscal Sponsee will not carry-on activities or use funds in any way that jeopardizes SPF’s tax-exempt status.
5. Designation of Authorizing Officials for the Fiscal Sponsee: The Fiscal Sponsee hereby designates the following two people: Rosario Maria Medina and Kate Kohler to act as authorizing officials for this Agreement and have read and understood the SPF Partner Orientation Handbook. The Authorizing Officials will act as principal coordinators of the Project’s daily business with SPF, will bear responsibility for the Fiscal Sponsee’s obligations under this Agreement, and will have authority to submit payment requests. The Fiscal Sponsee will update SPF of any changes to the contact information of the Authorizing Official(s) in a timely manner. The Fiscal Sponsee alone

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<sup>1</sup> For purposes of this Agreement, “Donors” mean individuals, philanthropic institutions, corporations, government agencies, and other entities making a gift to SPF for The Project.

<sup>2</sup> SPF is a Washington State nonprofit corporation located in Seattle, Washington, recognized as a publicly supported charity exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code.

bears the responsibility for incomplete notifications or incomplete payment requests pursuant to this Agreement caused by the Fiscal Sponsee's failure to update the Authorizing Official(s).

6. Our Responsibilities:

- a. Account: SPF will establish and operate a designated restricted account ("Account") of gifts, cash, and other property contributed to SPF for use in implementing The Project, which Account will be segregated on SPF's books until the Completion Date or termination of The Project. All money and property in the Account legally belongs to SPF, subject to any restrictions imposed by Donors, and will be reported in SPF's financial and tax statements.
- b. Insurance: During the applicability of the Agreement, and up until the Completion Date or termination of The Project, SPF will cover the operations and activities of the Project Sponsee to implement The Project under SPF's general liability policy (limited to \$1,000,000 per occurrence and \$2,000,000 in the aggregate). Coverage is limited to operations and activities performed within the scope of the Agreement and does not apply to third party consultants' contractors and vendors.
- c. Disbursement of Account Funds During the Project: SPF will disburse funds from the Account upon request from the Fiscal Sponsee, which will be submitted in the manner provided in the SPF Partner Orientation Handbook. SPF agrees to make those funds available to the Fiscal Sponsee, minus assessed administrative fees, as specified in this agreement. SPF reserves the right to withhold any disbursement until it receives sufficient information from the Fiscal Sponsee to justify the disbursement. SPF also reserves the right to demand the repayment of disbursed funds back to SPF if SPF determines that the Fiscal Sponsee has failed to use the funds for their intended purpose under this Agreement. Please refer to SPF Partner Orientation Handbook for the type(s) of documentation that should accompany any request for a disbursement of funds from the Account.
- a. Disbursement of Remaining Account Funds Upon Completion or Termination of The Project: SPF may disburse any funds remaining in the Account upon completion or termination of the Project in its sole discretion, after consideration of SPF's mission, charitable purposes, and educational goals; Revenue Rule 68-489; and any requirements imposed by Donors. SPF will give the Fiscal Sponsee 30 days' written notice before transfer of such funds through an agreed-upon notification method.

7. Your Responsibilities:

- a. Reporting: The Fiscal Sponsee will provide SPF with an annual written report within 30 days of each new year (due Jan 31) of this Agreement describing what the Fiscal Sponsee accomplished in implementing the Project during the previous year. The Fiscal Sponsee will also provide SPF with a final written report within 30 days of the Completion Date or date of termination describing what the Fiscal Sponsee accomplished in implementing the Project, together with a completed Fiscal Partner Project Close Out Form provided to the Fiscal Sponsee. The Fiscal Sponsee will also report to SPF on a periodic basis, in the manner provided for in the SPF Partner Orientation Handbook.

- b. Fundraising: The Fiscal Sponsee will contribute to SPF all funds it raises for The Project (from whatever sources) for deposit in the Account, to ensure compliance with tax-exemption laws, apart from certain types of public funding which may be paid directly to city or county contractors. This includes crowd sourcing funding mechanisms like GoFundMe. See SPF Partner Orientation Handbook for more detailed information.
  - c. Disbursements: In order to receive a disbursement of funds from the Account in support of The Project, an Authorizing Official of the Fiscal Sponsee must submit a request to SPF, using SPF's online payment request form, in a timely manner and in accordance with the SPF Partner Orientation Handbook.
  - d. Use of Funds for The Project: The Fiscal Sponsee will use all disbursed funds for The Project to implement and operate the Project only, consistent with this Agreement. The Fiscal Sponsee acknowledges the right of SPF under this Agreement to demand return of disbursed funds to SPF if SPF determines that the Fiscal Sponsee has failed to use the disbursed funds for their intended purpose under this Agreement.
  - e. Political and Legislative Activity: The Fiscal Sponsee will not, and will not permit The Project to, participate or intervene in (including the publication or distribution of statements with respect to) any political campaign on behalf of (or in opposition to) any candidate for public office. The Fiscal Sponsee will not, and will not permit The Project to, attempt to influence legislation by propaganda or otherwise (within the meaning of section 501(c)(3) of the Internal Revenue Code of 1986); provided that, with SPF's prior written consent, the Fiscal Sponsor may engage in such insubstantial legislative lobbying activities as may be allowed under section 501(c)(3) of the Internal Revenue Code of 1986.
  - f. Notice to Fiscal Sponsee by SPF: SPF agrees to notify the Fiscal Sponsee of any change in its tax- exempt status, or any other significant organizational changes that may impact The Project.
  - g. No Assignment: The Fiscal Sponsee will not assign its interest in this Agreement to a third party without SPF's prior written consent, which SPF may withhold in its sole and absolute discretion.
8. Termination: This Agreement will terminate upon the Completion Date unless otherwise terminated as follows:
- a. Agreement: Agreement of the Parties that The Project has accomplished its objectives and may be terminated.
  - b. Upon Voluntary Termination: Either Party may terminate this Agreement voluntarily by sending 30 days' notice in writing to the other Party along with:
    - i. In the case of either Party, a written agreement from a tax-exempt 501(c)(3) organization (with its IRS tax identification number) agreeing to sponsor the Fiscal Sponsee; or

- ii. In the case of the Fiscal Sponsee, a determination letter from the IRS that it has been recognized as a 501(c)(3) tax-exempt organization.

To complete voluntary termination, the Fiscal Sponsee must secure a Termination Agreement and Transfer of Assets, which will give the reason for the termination along with a commitment to use the funds for a charitable purpose, signed by SPF and a project's Authorized Official. Upon receipt of the executed Termination Agreement and Transfer of Assets, SPF will transfer the balance from the Account, less any outstanding liabilities, to the new fiscal sponsor or the newly created 501(c)(3) organization of the Fiscal Sponsee.

- c. Upon Automatic Termination After Material Breach: Either Party may terminate the Agreement for material breach of the Agreement, if the Party gives prior written notice to the other Party as to the nature of the breach, gives the other Party at least fifteen (15) days after such notice to come back into compliance with the Agreement, and the time period for coming back into compliance ends without the other Party coming back into compliance. For example, SPF may terminate this Agreement if either of the following events occur:
  - i. SPF requests in writing that the Fiscal Sponsee cease activities that it deems might jeopardize its tax-exempt status and the Fiscal Sponsee, gives the Fiscal Sponsee in such notice 15 days to cease such activities, and the Fiscal Sponsee and The Project fails to do so; or
  - ii. The Fiscal Sponsee fails to perform or observe any other condition of this Agreement (including, but not limited to, the reporting requirements of Section 7.a), and this failure remains unremedied 15 days after notice by SPF in writing as to such failure.
  - iii. SPF fails to perform or observe any other condition of this Agreement or the SPF Handbook, and this failure remains unremedied 15 days after notice by the Fiscal Sponsee in writing as to such failure.
- d. Responsibilities After Termination: SPF and the Fiscal Sponsee will remain responsible for fulfilling their obligations that by the terms of this Agreement extend beyond the completion or earlier termination of the Agreement. For example, after termination of this Agreement, Fiscal Sponsee must return disbursed funds to SPF if SPF determines that the Fiscal Sponsee has failed to use the disbursed funds for their intended purpose under this Agreement.


9. Miscellaneous:

- a. The use in this Agreement of the term "will" is mandatory and "may" is permissive.
- b. This Agreement shall be interpreted and construed in accordance with the laws of the State of Washington. Upon any controversy, claim, or dispute between the Parties arising out of or related to this Agreement, or the alleged breach thereof, the prevailing party shall, in addition to any other relief, be entitled to recover its reasonable attorneys' fees and costs of sustaining its position.

- c. To the extent allowable by law, the Parties agree to keep confidential to the Parties any dispute between them, how the dispute is resolved, and any and all information related to the dispute.
  - d. Each provision of this Agreement shall be separately enforceable. The invalidity of one provision shall not affect the validity or enforceability of any other provision.
- 10. Entire Agreement: This Agreement, including the Project Application, constitutes the only agreement between the parties, and supersedes all prior agreements and understanding, both written and oral, among the parties with respect to the subject matter hereof. This Agreement may not be amended or modified, except in writing signed by all parties to this Agreement.
- 11. Authority: Each Party to this Agreement, and each individual signing on behalf of each Party, hereby represents and warrants to the other that it has full power and authority to enter into this Agreement and that its execution, delivery, and performance of this Agreement has been fully authorized and approved, and that no further approvals or consents are required to bind such Party.
- 12. Counterparts: This Agreement may be executed in as many counterparts as may be deemed necessary or convenient, each of which, when so executed, shall be deemed an original, but all such counterparts shall constitute but one and the same instrument. Signatures transmitted by e-mail (PDF attachment) or electronic transmission shall be acceptable.
- 13. Governance: Authority to manage decisions of the project including by not limited to the design, programmatic, and implementation activities of the Project are delegated to the Fiscal Sponsee. In this case, the Georgetown Open Space Committee will exercise that authority. Both SPF and the Fiscal Sponsee agree that the relationship established by this agreement is premised upon the mutual understanding of SPF and the Fiscal Sponsee (The Project) and that the goals and activities of both organizations will be compatible. To maintain such compatibility of goals and activities over time, the Fiscal Sponsee agrees to inform SPF of any new or changed activities contemplated to The Project. Equally, SPF agrees to inform the Fiscal Sponsee of any new or changed activities contemplated to The Project. If either Party determines that the programmatic activities are in fact inconsistent with the goals and activities of The Project, the Fiscal Sponsee, or the SPF, the Party shall draw this immediately to the attention of The Project, and shall retain the right to terminate this agreement, pursuant to the provisions of Paragraph 8.

In witness whereof, each of Parties hereto have executed this Agreement to be effective on the day and year first written above.


**Partner Signature 1**

X:  Rosario-Maria Medina (Dec 30, 2020 14:32 PST) Rosario-Maria Medina Dec 30, 2020 1rosariomaria@gmail.com

**Partner Signature 2**

X: Kate Kohler Kate Kohler Dec 30, 2020 kkohler124@gmail.com

**Seattle Parks Foundation Signature**

X:  Shava Lawson December 30, 2020

Name: Shava Lawson

Director of Fiscal Services

shava@seattleparksfoundation.org

Signature:  Kate Kohler (Dec 30, 2020 17:02 PST)

Email: kkohler124@gmail.com









# FISCAL SPONSORSHIP AGREEMENT 2020 - GOSC

Final Audit Report

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