

Adaptation and Innovation Grant for Individuals and Organizations Memorandum of Understanding for Fiscal Sponsorship (Template)

This is a template document, intended as a guide for development of a Fiscal Sponsorship Memorandum of Understanding (MOU) between an otherwise eligible organization/group applying for an Adaptation and Innovation Grant, and a tax exempt Fiscal Sponsor Organization. A note that partnering organizations and groups using this template, should adapt this template as appropriate to your arrangements. This template is only a guide and agreements between a fiscal sponsor/agent and the fiscally sponsored group must meet your organizations' requirements for an MOU. The Alaska State Council is not a party to those arrangements.

Please read carefully through the Adaptation and Innovation Grant Guidelines and contact the Grant Coordinator with questions about Fiscal Sponsorship and this template. In the template language, below, items in bold and italics might be replaced with the specifics of the involved organizations/groups, and we encourage you to include any terms and conditions that help clarify the expectations of parties involved in a fiscal sponsorship. When arrangements are noted in your letter of agreement, organizations may choose to put the MOU on letterhead, and it is encouraged that all appropriate contact people are noted, including contact information. The intent is that all parties are on the same page, and have come to an understanding of the fiscal sponsorship arrangements.

This agreement is between the **(Fiscal Sponsor/Agent Organization Name)** and **(Fiscally Sponsored Organization/Group Name)**. This agreement is dependent upon funding from the Adaptation and Innovation Grant program of the Alaska State Council on the Arts. If the requested grant is not awarded or the funds are awarded in a lesser amount, a renegotiation of terms will occur.

The **(Fiscal Agent)** agrees to be the fiscal sponsor for **(Sponsored Organization)**.

The **(Fiscal Agent)** agrees to receive a **\$(requested Adaptation and Innovation grant amount)** Grant on behalf of **(Sponsored Organization)**. This will include receiving and signing a grant award agreement from the Alaska State Council on the Arts (ASCA), and disbursing funds for the proposed activities to the sponsored organization.

The **(Sponsored Organization)** acknowledges responsibility for implementing all aspects of what was promised to the Alaska Council on the Arts under the agreed upon terms and conditions; both the terms and conditions included in the grant award agreement with ASCA and as agreed upon with the **(Fiscal Agent)**. This will include final reporting on the grant activities.

(Include any information about how the financial transactions of this fiscal sponsorship will occur: for example, timelines for transfer of funds from the Fiscal Agent to the Sponsored Organization; expectations of the Sponsored Organization to provide receipts for accounting purposes; or how funds will be reconciled by the Fiscal agent.)

The **(Sponsored Organization)** understands that failure to operate within the terms and conditions may result in them no longer being eligible for fiscal sponsorship by the **(Fiscal Agent)**, in future.

The **(Sponsored Organization)** understands that if they are unable to complete the terms of the grant it is their responsibility to return all of the granted funds to ASCA via the **(Fiscal Agent)**.

The (***Fiscal Agent***) agrees to document the grant funds in financial and tax reporting, as appropriate, and provide necessary documentation to the Alaska Council on the Arts, as requested.

Fiscal Agent Signature: _____

Fiscal Agent Printed Name/Title: _____

Date: _____

Sponsored Organization Grant Applicant Signature: _____

Applicant Printed Name/Title: _____

Date: _____