



## FISCAL AGENT AGREEMENT

Between The Ed. Fund and \_\_\_\_\_ (the Client)

1. It is understood and agreed that the West Contra Costa Public Education Fund (The Ed. Fund) and the Client will be parties to this Agreement beginning \_\_\_\_\_ and will accept the following terms and conditions:
2. BOTH PARTIES retain the right, when good cause is shown, to terminate this Agreement within 30 calendar days' written notice.
3. The Ed. Fund is a nonprofit public benefit corporation whose purpose is to enhance and enrich teaching and learning for Pre-K through 12<sup>th</sup> grade students in the West Contra Costa Unified School District (WCCUSD). This Agreement is entered into to further that tax exempt charitable purpose.
4. The purpose of \_\_\_\_\_ (the Client) is:
5. It is agreed that The Ed. Fund will act as a fiscal agent for the Client for the duration of the Agreement as indicated in #1 above. On Client's behalf, The Ed. Fund will receive and account for grants, earned income, and tax-deductible donations (funds) and will distribute these funds as directed in writing by the Client
6. The Ed. Fund as fiscal agent Agrees to:
  - a. Administer all funds received by and for the Client. The Ed. Fund (with Client's concurrence) will deduct an annual administrative fee of 8.0 percent of all funds received on behalf of the Client for the duration of this Agreement. Both parties must authorize and agree to any exceptions to this administrative fee.
  - b. Separately account for all funds received on Client's behalf.
  - c. On carry-over accounts from prior years in which there is no additional income during the fiscal year in question, The Ed. Fund will deduct an annual administrative charge of \$150.
  - d. Deposit all Client's funds received in an insured checking account. Should the Client desire any other form of financial investment, the Client will be responsible for investigating, selecting, setting up, and covering any costs associated with this alternate financial investment. Upon written request by the Client, The Ed. Fund will transfer the Client's funds to the alternate investment the Client selected. The Ed. Fund will not advise the Client as to available alternate forms of investment and will have no responsibility regarding the security of Client's funds invested in these alternate investment forms.

- e. Sell any securities the Client receives on behalf of the Client as soon as practical, with the proceeds of the sale deposited to the Client's account.
- f. Issue authorized checks within 14 working days of the date The Ed. Fund receives an approved check request submitted by the Client.
- g. Have an annual audit conducted of all Ed. Fund accounts with no additional fee.
- h. File 1099 forms with the IRS , as required by law, at the end of each calendar year reporting all disbursements over \$600 made to individuals during the year or as the law may otherwise require.
- i. Submit an annual report to the Client of the Client's account prior to renewal of this Agreement. For Client accounts of \$50,000 or more, The Ed. Fund agrees to provide quarterly reports of the Client's account.
- j. Maintain a database of donor information and funds received on behalf of the Client.

7. The Client agrees to:

- a. Provide The Ed. Fund with Client information (Client Information Sheet attached) and a copy of any By Laws the Client may develop.
- b. Raise funds that comply with the mission of the Ed. Fund and the legal requirements of the Ed. Fund's 501(c)(3) status. At least 4 days prior to the submission deadline of a grant, the Client agrees to submit to The Ed. Fund a draft of the intended grant application for which The Ed. Fund is the fiscal agent. The Client further agrees to submit to The Ed. Fund a copy of all final grant applications for which The Ed. Fund is the fiscal agent.
- c. Use funds strictly for the purposes stated in any grant agreement or letter from any funding source or for the purpose for which any funds were contributed.
- d. Deposit with The Ed. Fund all funds received for which The Ed. Fund is the designated fiscal agent.
- e. Pay the agreed-upon administrative fee(s) to The Ed. Fund as described in this Agreement (see 6a).
- f. Maintain complete and accurate records (including receipts) of all income received and expenses incurred by the Client, as well as all other documents related to the Client's funds and for which The Ed. Fund is the fiscal agent. The client further agrees to submit these records to The Ed. Fund upon request for examination and review
- g. Submit to The Ed. Fund a copy of grant change requests, grant evaluations and reports for which The Ed. Fund is the fiscal agent.
- h. Complete all information requested on approved check requests submitted to The Ed. Fund and include all applicable invoices, contracts, receipts, or other proofs of purchase
- i. Maintain its own ledgers and make all information available to The Ed. Fund upon request for examination and review.

- j. Submit an annual written report to The Ed. Fund showing how the client applied its funds and its progress toward accomplishing its purposes.
- k. If, in the sole opinion on of The Ed. Fund, the Client's actions necessitate a special audit, the client will pay for all expenses related to the audit.
- l. For all employees of the client who are hired to work on projects included in The Ed. Fund's fiscal sponsorship of the client, the client will provide relevant employee personal information, W-4 and I-9 forms, fingerprints, and TB test results where required for work in schools. Further, the client will be responsible for all expenses associated with employees including payroll costs, workers' compensation, and unemployment fees.
- m. Provide written proof of liability insurance to The Ed. Fund upon request. In addition, the Client agrees to name The Ed. Fund as an "additional insured" under said policy and to defend, indemnify, and hold The Ed. Fund, its employees, and The Ed. Fund Board of Directors harmless against all claims, liabilities, costs, or judgments which may be made against The Ed. Fund, its employees, and Board of Directors arising out of or related to any project for which fiscal sponsorship is provided.
- n. Not use any portion of the Client's Funds to participate or intervene in any political campaign, ballot measure on behalf of or in opposition to any candidate for public office, not induce or encourage violations of law or public policy, not cause any private inurement or improper private benefit to occur, nor take any other action inconsistent with IRS Section 501(c)(3).
- o. Notify The Ed Fund immediately of any change in (a) the Client's legal or tax status, or (b) the Client's executive staff or key staff responsible for achieving the purposes of this Agreement.
- p. Show support in the community for The Ed. Fund by purchasing a minimum of two tickets to The Ed. Fund's annual Teaching Excellence Awards Banquet.

This Agreement shall be governed by and construed in accordance with the laws of the State of California applicable to agreements made and to be performed entirely within the State of California.

This Agreement shall supersede any prior oral or written understandings or communications between The Ed. Fund and the Client and constitutes the entire agreement between The Ed. Fund and the Client with respect to the subject matter of this Agreement. This Agreement may not be amended or modified, except in writing signed by both The Ed. Fund and the Client.

The term of this agreement is \_\_\_\_\_ to \_\_\_\_\_

Accepted:

**For The Ed. Fund** \_\_\_\_\_ Date \_\_\_\_\_

Printed Name \_\_\_\_\_

Signature \_\_\_\_\_ Title: \_\_\_\_\_

Accepted:

For \_\_\_\_\_ Date: \_\_\_\_\_  
The Client

1. Printed Name \_\_\_\_\_

Signature \_\_\_\_\_ Title \_\_\_\_\_

Address \_\_\_\_\_

Day phone: \_\_\_\_\_ Night phone: \_\_\_\_\_ Fax: \_\_\_\_\_ Email \_\_\_\_\_

2. Printed Name \_\_\_\_\_

Signature \_\_\_\_\_ Title \_\_\_\_\_

Address \_\_\_\_\_

Day phone: \_\_\_\_\_ Night phone: \_\_\_\_\_ Fax: \_\_\_\_\_ Email \_\_\_\_\_