

Capital Resource Conservation and Development Area Council, Inc.
(Capital RC&D)
Fiscal Sponsorship Policy

Capital RC&D may provide fiscal sponsorship to newly formed community benefit organizations or charities without an IRS determination letter or to community groups planning a specific project that is clearly charitable in nature, provided that the sponsored program furthers the purposes of the RC&D. Fiscal sponsorship includes the provision of non-profit status to the project, making contributions tax-deductible and grants accessible. As fiscal sponsor, Capital RC&D would support the receipt and management of contributions, and the authorization and payment of grants and expenses within the approved project budget. Fiscal sponsorship does not include or imply fundraising or financial support.

Capital RC&D will serve as fiscal sponsor for a maximum of 36 months from the signing of the sponsorship agreement, or until the organization receives its own 501(c)(3) designation. Renewal of the sponsorship will be considered every 12 months to evaluate the costs and benefits of the relationship. Any existing grants will continue under the control of Capital RC&D until the grant is closed. At the end of that time, the group must either have received its own 501(c)(3) designation or find another fiscal agent. Capital RC&D may also consider adding the activities of the sponsored project to their programs.

An organization or individual seeking fiscal sponsorship must meet with the Capital RC&D executive director. At that time they must provide the following information:

- Written description of the program including its purpose, goals, expected life span
- Fundraising plan
- Credentials for implementing the proposed program
- List of advisory group members
- Contact information for three professional references
- Budget
- Bylaws (if available)

The Executive Director will provide an estimate of the administrative time required to support the sponsored program and bring the applicant's project to the RC&D Committee for consideration and recommendation to the board.

Capital RC&D will assist the organization in applying for funding and will also provide limited administrative help, such as budget preparation and policy development. All project funds will be held by Capital RC&D and expenditures will be made by Capital RC&D, unless otherwise agreed in the Sponsorship Agreement. Internal controls are necessary for fund distribution, all projects will report activities and provide supporting documentation along with invoicing prior to payment.

All sponsored projects will be charged Capital RC&D's current administrative fee.