

FISCAL SPONSOR FUND

- **What is a Fiscal Sponsor Fund?**

A Fiscal Sponsor Fund is created to support the management of a specific charitable project. The Foundation manages most administrative tasks which allows the fund-owners to spend time serving their mission.

- **Why a Fiscal Sponsor Fund?**

Sometimes, it does not make sense to spend valuable time and resources establishing a nonprofit for a short-term project or new idea. In a Fiscal Sponsor relationship with the BCF, the Foundation helps groups efficiently achieve their goals by extending its nonprofit status. This lets the advisory committee do what it does best and operate at the highest level of organizational proficiency.

The advisory committee can more effectively lead and complete a community project and terminate the fund or bolster its efforts and become an independent 501c3. Either way, the BCF will share its expertise to help the project be successful.



**BARTLESVILLE
COMMUNITY
FOUNDATION**

• **Fund Details**

- No maximum annual spend
- Fund may solicit donations and market the fund in accordance to BCF policies
- Minimum opening donation is \$1,000
- Minimum balance to remain open is \$300
- Fund is not traditionally invested
- 4% administrative fee on all income, \$2 per transaction over 50 transactions
 - Assessed quarterly
- May be listed on the BCF website for online donations
- BCF does not offer payroll services

• **Why Fiscal Sponsor Fund at the BCF?**

- BCF manages donation acknowledgement letters and tracks donation activity
- BCF offers guidance as fund advisors experience various elements of running a nonprofit organization/project
- Nonprofit compliance falls under BCF umbrella:
 - Annual audit, 501c3, registration with the Secretary of State
- Fund Agreement outlines intent of the money, and who may view and have access to the funds
 - This is then maintained by the BCF staff, treasurer, and board
- BCF Board Variance Power ensures intent of the fund remains intact

**Contact our
office today!
918.337.2287**