

FISCAL SPONSOR FUND

What is a Fiscal Sponsor Fund?

Fiscal Sponsor Funds are like homes for startup nonprofit program or project. These can be short or long-term funds created to support the management of a specific charitable project. Utilizing the Foundation to outsource administrative responsibilities elevates the quality and efficiency while reducing duplication of charitable work in our community.

Why a Fiscal Sponsor Fund?

A Fiscal Sponsorship is a formal arrangement (fund) where a current nonprofit (BCF) agrees to serve as an incubator of sorts for a charitable program created by an outside person/group. The sponsor (BCF) is a nonprofit organization that provides fiduciary oversight, financial management, and other administrative services to help build the capacity of the charitable project.

Operating in a fiscal sponsorship arrangement with the BCF provides a benefit to the donors because the donations can be deductible.



**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 stay open is \$300
- 4% administrative fee on all income, \$2 per transaction over 50 transactions
 - Assessed quarterly
 - Tiered fee for higher balances
- May be listed on the BCF website for online donations
- BCF does not offer payroll services
- POS system options

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**