

## **Fiscal Sponsor Agreement**

You may use a non-profit, tax-exempt 501(c)3 organization, or other tax -exempt entity such as school, institution of higher learning, or city, town, county, or tribal government as a fiscal sponsor for your proposed arts activity. Approved fiscal sponsor organizations must be located in, as determined by the address used for payment of taxes, the state of Minnesota. You may use the following agreement form, or create your own with input from your fiscal sponsor.

### **Elements of Fiscal Sponsorship:**

- The Fiscal Sponsor receives the grant award check for the individual grantee and acts as a guardian of the granted funds for the duration of the funded arts activity, removing the tax burden for the individual.
- The sponsor must retain discretion and control as to the use of the funds
- The sponsor must maintain records that establish that the funds were used for nonprofit purposes

### **Terms of Agreement**

The Fiscal Sponsor organization understands, will comply with, and will carry out the following requirements

1. the Board of Directors of the Fiscal Sponsor will officially approve the adoption of the project via board action
2. the Fiscal Sponsor will review and certify the grant application, and will signify it as such with an electronic signature from its authorizing official
3. the Fiscal Sponsor will receive grant funds from Region 2 Arts Council and disburse them to the grantee solely for use on the granted arts activity
4. the Fiscal Sponsor will monitor the expenditure of grant funds, and will return any unused granted funds to Region 2 Arts Council
5. the Fiscal Sponsor will read and approve of the final report

Sponsoring Organization:

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Sponsored Artist:

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Project Name:

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Artist Signature and Date:

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Fiscal Sponsor Authorizing Official Signature and Date:

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