



## **FISCAL SPONSORSHIP EXPECTATIONS**

Detailed policies and procedures are provided to our fiscally sponsored projects at time of orientation. The following provides some guidance on the fiscal sponsorship relationship.

### **What You Receive From New Mexico Foundation:**

#### **Fiscal Sponsorship**

- Tax-exemption for your individual donors
- Capacity to receive foundation and government grants

#### **Financial Services**

- Banking services
- Bills paid within 10 business days
- Deposits made daily
- Monthly financial activity reports
- Financial oversight of expenditures
- 1099 tracking and reporting

#### **Project & Grants Management Services**

- Problem solving consultation
- Provision of NMF's credentials & information when applying for government and foundation grants
- Assistance in billing government grants
- Program oversight

#### **Donor Services**

- Stock and online donation capability
- Donor acknowledgment of gifts \$250 and over (per IRS guidelines)
- Donor Database housed and can be accessed for mailings. (NMF utilizes Raisers Edge which has the ability to keep your donor information.)
- Monthly donor reports
- Planned giving consultation and resources

#### **Space**

- Use of community meeting room at no cost
- Use of a work station scheduled ahead of time

#### **Technical Assistance**

- NMF has a wealth of experience and capacity in our staff and we are available to answer questions and help make your project successful.

## Your Obligations to NMF

### Annual Updates

- Provide an annual update of your project

### Fiscally Sponsored Project is required to:

- Maintain the project's nonprofit purpose
- Maintain an Advisory Committee of at least three people (in addition to Project Director)
- Inform NMF promptly of changes in contact information for Advisory Committee and Project Director
- Alert NMF promptly of potential risks (e.g., pending layoffs)
- Alert NMF immediately of accidents or incidents on the project
- File grant reports in keeping with funders' deadlines
- Provide NMF with all communication with funders (proposals, grant reports, etc.)
- Adhere to NMF's processes and procedures, including use of attribution and logo on project materials
- Respond to NMF requests in a timely manner
- Refrain from entering into contracts that conflict with NMF's policies and procedures
- Review monthly financial statements in a timely manner
- Pay project expenses, including reimbursements, in a timely manner
- Have all payment request documentation (i.e., payment request form, invoice/receipts, and signed W-9) into NMF by noon on Wednesdays for checks to be mailed on Fridays
- Inform NMF of all fundraising materials, including any gaming used in fundraising which must comply with NM State Law (e.g., raffles)
- Forward any individual donations received by the project to NMF for deposit in a timely manner
- Abide by Fiscal Sponsorship Policies
- Provide feedback should your project leave NMF or terminate