



## Field of Interest Funds/Fiscal Sponsorship Funds:

Services that ACT will provide:

- Field of Interest Fund can accept donations under ACT 501(c)3 status
- ACT will process all donations for the fund including cash and financial assets
- ACT will provide donation acknowledgement to fund donors with a gift acknowledgement letter at time of receipt of the donation
- ACT will provide online access to the fund records and statements through Donor Central
- ACT will review any expense reimbursement requests to verify charitable purpose is adhered to
- ACT will process expense request once charitable purpose is verified
- ACT will consider Fund requests to apply for grants and approve as appropriate
- ACT will consider Fund requests to sponsor events and approve as appropriate subject to conditions and safeguards e.g. insurance, indemnification
- ACT will provide access to raise and accept funds online through third-party vendor

Things that ACT requires the fund administrators to do:

- Sign a Fund agreement
- Appoint an advisory board (subject to approval by ACT) of at least 3 members and keep the list of advisory board members current with ACT. Be clear who can give instructions to ACT
- Provide ACT with details of who and how any reimbursement requests are reviewed prior to submission for payment to ACT
- Provide ACT with appropriate documentation in support of reimbursement requests
- No grants can be applied for without prior consent of ACT
- Submit a copy of any grant proposals to ACT, as well as grant agreements and required reports prior to submitting to the grantor. Additional fees may be charged to administer grants.
- Provide ACT with complete information on any fundraising activities that are planned and include how funds will be collected and transmitted to ACT for acknowledgement
- Provide insurance and indemnification for events as appropriate

Things that are **not allowed** as part of any Field of Interest fund/fiscal sponsorship fund:

- Payment of any salary or other employment benefit
- Reimburse any expense without proper documentation to verify charitable purpose