

FISCAL AGENCY AGREEMENT

This Agreement, dated _____, is between Boulder Community Media (Fiscal Agent), a 501(c)(3) non-profit corporation and _____ (Producer)

Producer does not currently hold entity tax-exempt status. Producer's focus is to provide a public benefit to its' community through audio/visual media.

WHEREAS, these terms and conditions shall become effective if, only if, and at such time as Fiscal Agent decides by affirmative resolution of its Board of Directors that fiscal sponsorship shall be granted to Producer for the associated project known as:

(Project) which will further Fiscal Agent's tax-exempt purposes and align with its' mission to provide community television and production services, including educational programs, facilities and resources and programming oversight

WHEREAS in the absence of such a resolution, no part of this Agreement shall be binding in any way on either party;

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements contained herein, intending to be legally bound, the parties agree as follows:

TERMS AND CONDITIONS OF FISCAL AGENCY

Fiscal Agent is willing to receive tax-deductible charitable gifts, grants and contributions to be awarded by donors ("Donors") specified to the Project and received by Fiscal Agent for the benefit and use of the Project. In furtherance of this purpose, Fiscal Agent has created a restricted fund designated for the Project and will grant all amounts that it may receive from Donors for the Project, less an administrative handling charge as set forth below, to the Producer subject to the following terms and conditions:

1) If Producer is an organization, Producer shall provide Fiscal Agent with the following:

For Individuals:

Resume
Three letter of reference-signed, on letterhead
A completed IRS W-9 Form
Last year's tax return Schedule C

A projected budget
A proposed fundraising plan narrative

For Organizations:

Financial Report from previous fiscal year
Three signed letters of reference
List of Board of Directors
Articles of Incorporation
A completed IRS W-9 Form
A projected budget
A proposed fundraising plan narrative

2) Producer shall use the funds designated solely for the Project provided, however that:

(a) Any changes in the purposes for which grant funds are spent must be aligned with the mission of Fiscal Agent and notification must be submitted (in writing or by email) before implementation.

(b) Fiscal Agent retains the right, if Producer breaches this Agreement or if Producer's conduct of the Project jeopardizes Fiscal Agent's legal or tax status, to withhold, withdraw, or demand immediate return of funds, and to spend such funds so as to accomplish the purposes of the Project as nearly as possible within Fiscal Agent's sole judgment.

(c) Producer understands that this Agreement is tied to and partially predicated on Producer's status as a legal entity. Should Producer's legal entity status change, Fiscal Agent-Producer relationship as detailed in this Agreement will be terminated in accordance with paragraph 15 below, and subject to paragraph 16 below, Fiscal Agent may, at its sole discretion, allocate any remaining balance in the restricted fund to another project or projects that it believes may accomplish goals substantially similar to those described in the accompanying application. Any tangible or intangible property, including copyrights, obtained or created by Producer as part of the Project shall remain the property of Producer.

(d) Producer shall provide a projected Project budget including revenue and expenses.

3) Producer may solicit gifts, contributions, and grants to Fiscal Agent in behalf of the Project. Producer's choice of funding sources to be approached and the text of Producer's fundraising materials are subject to Fiscal Agent's prior approval (in writing or by email). All grant agreements, pledges, or other commitments with funding sources to support the Project via Fiscal Agent's restricted fund shall be executed by Fiscal Agent. Producer is not an agent of Fiscal Agent and is not authorized to make any binding commitments, either express or implied, to funding sources on behalf of Fiscal Agent. The cost of any reports or other compliance measures required by such funding sources shall be borne by Producer.

4) Producer understands that, in compliance with IRS regulations, Fiscal Agent retains full legal ownership of and control over funds contributed in behalf of the Project until such funds are released to Producer in accordance with this Agreement.

5) Producer is responsible for notifying Fiscal Agent of any benefits provided by Producer to its donors in exchange for any contribution, and for estimating the fair market value of such. For example, if Producer holds a fundraising event to support its sponsored activities and sells tickets for \$50, but ticket buyers receive \$20 worth of entertainment and refreshments at the event, then Producer must provide this information to Fiscal Agent so that Fiscal Agent may issue appropriate and accurate tax receipts to said donors.

6) Producer understands that contributions to Fiscal Agent in behalf of the Project are only tax-deductible under the Internal Revenue Code to the extent that they are motivated by donative intent. Anyone making a contribution in behalf of the project without the requisite intent, especially the Producer or a member of the Producer's family, should consult a professional tax advisor. Fiscal Agent reserves the right to reject any contribution that it believes is likely not to meet the IRS's criteria for donative intent. Fiscal Agent assumes no responsibility for ensuring that contributions to Fiscal Agent in behalf of any Project are tax-deductible. Fiscal Agent does not provide individual tax advice; therefore all donors to the Fiscal Agent in behalf of a Project are encouraged to consult their own outside professional advisers to address questions on deductibility or donative intent.

7) In order to defray Fiscal Agent's costs of administering the restricted fund and this grant, Fiscal Agent shall deduct an administrative charge equal to the greater of:

(a) \$10 or 10% (ten percent) of any amount paid to Producer from the restricted fund.

(b) \$10 or 5% (five percent) of any amount paid to Producer from the restricted fund if Fiscal Agent is materially involved in the project as a part of the compensated production team (for example including but not limited to, as director, producer, actor, writer, equipment rental).

(c) This administrative charge shall be assessed, recorded, and deducted each time Producer requests and receives a disbursement from the restricted fund. Fiscal Agent may additionally, at its

sole discretion, deduct from the restricted fund any special or unusual costs it incurs in administering the restricted fund (such as bank penalty fees from a bounced check).

8) All funds received by Producer from Fiscal Agent must be spent in furtherance of the Project within ninety (90) days of receipt. Any funds not spent within ninety (90) days must be returned to Fiscal Agent, who will allocate them to the Project's designated restricted fund.

9) Nothing in this Agreement shall constitute the naming of Producer as an agent or legal representative of Fiscal Agent for any purpose whatsoever except as specifically and to the extent set forth herein. This Agreement shall not be deemed to create any relationship of agency, partnership, or joint venture between the parties hereto, and Producer shall make no such representation to anyone.

10) Producer shall submit a full and complete report to Fiscal Agent no later than 90 days following the end of each of Fiscal Agent's fiscal years within which any portion of this grant is received or spent. The report shall describe the charitable programs conducted by Producer with the aid of this grant and the expenditures made with grant funds, and shall report on Producer's compliance with the terms of this grant.

11) This grant is not earmarked to be used in any attempt to influence legislation within the meaning of Internal Revenue Code (IRC) Section 501(c)(3). No agreement, oral or written, to that effect has been made between Fiscal Agent and Producer.

12) Producer shall not use any portion of the funds granted herein to participate or intervene in any political campaign on behalf of or in opposition to any candidate for public office, to induce or encourage violations of law or public policy, to cause any private inurement or improper private benefit to occur, nor to take any other action inconsistent with IRS Section 501(c)(3).

13) Producer shall notify Fiscal Agent immediately of any change in (a) Producer's legal or tax status, or (b) Producer's executive staff or key staff responsible for achieving the grant purposes.

14) Producer hereby irrevocably and unconditionally agrees, to the fullest extent permitted by law, to defend, indemnify, and hold harmless Fiscal Agent, its officers, directors, employees, and agents, from and against any and all claims, liabilities, losses, and expenses (including reasonable attorney's fees) directly, indirectly, wholly, or partially arising from or in connection with any act or omission of Producer, its employees, or its agents, in applying for or accepting the grant, in expending or applying the funds furnished pursuant to the grant, or in carrying out the program or project to be funded or financed by the grant.

15) This Agreement may be terminated by:

(a) Producer with or without cause ten (10) business days after Producer provides notice (in writing) of such termination to Fiscal Agent,

(b) Fiscal Agent without cause forty (40) business days after Fiscal Agent provides notice (in writing) of such termination to Producer, or

(c) Fiscal Agent with cause ten (10) business days after Fiscal Agent provides notice (in writing) of such termination to Producer.

(d) Fiscal Agent's address: Boulder Community Media
1906 13th St. Suite 101 – P.O. Box 994
Boulder, CO 80306

(e) Producer's Address:

16) In the event this Agreement is terminated and the balance of the restricted fund designated for the Project is greater than zero, Fiscal Agent shall distribute all remaining amounts to Producer within fifteen (15) business days of receiving a final distribution request for any legitimate, Project-related anticipated or unreimbursed expenses (the "Final Request"). Producer shall submit the Final Request no later than ninety (90) calendar days after this Agreement is terminated and notwithstanding any provision to the contrary, this provision shall survive the termination of this Agreement so long as the Final Request is being processed by Fiscal Agent. Fiscal Agent shall process the Final Request in accordance with the standard policies and procedures for fund disbursements as described in paragraph 7 above or in the Instructions (defined below) as in effect at the time a notice of termination is sent by either party.

17) Fiscal Agent, at any time and at its sole discretion, may conduct an audit of the Project's activities. Such audits are intended to investigate and document that the Project is being carried out in accordance with the approved application, this contract, Fiscal Agent's exempt purposes, and all applicable laws. Failure on the part of Producer to provide full cooperation and adequate documentation in the event of an audit will be considered a breach of this Agreement.

18) This Agreement shall be governed by and construed in accordance with the laws of the State of Colorado.

19) This Agreement shall not be modified or amended without the prior written consent of Fiscal Agent and Producer.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement effective at such time as the Fiscal Agent decides by affirmative resolution of its Board of Directors that financial support of the Project will further Fiscal Agent's tax-exempt purposes.

Boulder Community Media (Fiscal Agent)

Producer

Date

Date