

NeighborSpace Fiscal Agency Policy:

Adopted – May 13, 2008

Goal

The goal of NeighborSpace's Fiscal Agency policy is to establish a clear and consistent plan by which NeighborSpace will serve as fiscal agents on behalf of select gardens and other open spaces in its network. We see providing this service as part of our ongoing stewardship, defined broadly as that which is beyond the capacity of individual gardens and will benefit the long-term viability of land protected by NeighborSpace as community assets. By NeighborSpace serving as a fiscal agent we will increase the capacity of many of our gardens to fundraise. Grants which require 501 (c) 3 status will now be open to these gardens and we will be available to manage money on our gardeners' behalf.

Fees

For fiscal agency accounts less than \$10,000 NeighborSpace will be compensated on an annual basis to the amount of 3% of the balance. Fees will be assessed one time per year on December 31st.

For fiscal agency accounts greater than \$10,000, terms will be negotiated between NeighborSpace and the management entity on a case by case basis, depending on volume of work required. The agreement must be reviewed and approved by NeighborSpace's Finance Advisory Committee.

Services performed by NeighborSpace for Fiscal Agent accounts include depositing contributions into a segregated, fiscal agency account, ensuring that all donations are used for the purposes specified by the donor, disbursing funds appropriately and reporting fund balances on a quarterly or as needed basis. All interest earned on fiscal agency funds go to the NeighborSpace general fund and are used to offset administration costs. No interest is allocated back to the fiscal agent.

Implementation

For all existing and new fiscal agency agreements a garden leader must enter into a written agreement with NeighborSpace.

All expenses are to be reimbursable expenses with receipts submitted to NeighborSpace. However, with prior arrangement and for large expenses, NeighborSpace can make direct payments to select contractors and retail outlets on behalf of the community management entity.

Garden Leader Signature Georgetta D. Taylor Date 11/18/14
Georgetta Taylor Date 11/18/14
Carlin Haggler Date 11/18/14