

VILLAGE OF YELLOW SPRINGS, OHIO

RESOLUTION 2022-24

AUTHORIZING THE VILLAGE MANAGER TO ACT AS A FISCAL AGENT FOR A GRANT RECEIVED BY THE YELLOW SPRINGS CHAMBER OF COMMERCE

WHEREAS, Yellow Springs Chamber of Commerce has requested the assistance of Council to resume economic development, commerce and capacity building activities within Yellow Springs; and

WHEREAS, the Yellow Springs Community Foundation provides grants and financial assistance to local entities addressing community, economic development and capacity building; and

WHEREAS, the Yellow Springs Chamber of Commerce needs a fiscal agent for grant funding opportunities; and

WHEREAS, Council has expressed support for revitalization and enhancement of the local economy and is committed to assisting all entities in our community that contribute to the economic and cultural vibrancy of the Village.

NOW, THEREFORE, COUNCIL FOR THE VILLAGE OF YELLOW SPRINGS, OHIO HEREBY RESOLVES THAT:

Section 1. That the Village Manager is hereby authorized and directed to execute a fiscal agent agreement that is the same or substantially similar form as attached hereto as Exhibit "A".

Section 2. This Resolution shall go into effect immediately upon its adoption.

Brian Housh, President of Council

Passed: 4-4-2022

Attest: _____
Judy Kintner, Clerk of Council

Roll Call: Housh __Y__ MacQueen __Y__ Stokes __Y__
Kreeger_ABSENT__ Brown __Y__

Exhibit A to Resolution 2022-24

Fiscal Sponsor Grant Agreement

between

(Fiscal Sponsor)

and

(Recipient)

On _____ (date), _____ (Sponsor) decided that financial support of the project described in the cover letter accompanying this Agreement will further _____'s tax-exempt purposes. Therefore, _____ has created a restricted fund designated for the project, and will grant all amounts that it may deposit to that fund, less any administrative charge as set forth below, to _____ (Recipient), subject to the following terms and conditions:

1. Recipient shall provide the Sponsor with its governing documents, or other documentation, satisfactory to Sponsor, showing Recipient's separate existence as an organization.
2. Recipient shall use the grant(s) solely for the project described in the accompanying cover letter, and Recipient shall repay to Sponsor any portion of the amount granted which is not used for that project. Any changes in the purposes for which grant funds are spent must be approved in writing by Sponsor before implementation. Sponsor retains the right, if Recipient breaches this Agreement, or if Recipient's conduct of the project jeopardizes Sponsor's legal or tax status, to withhold, withdraw, or demand immediate return of grant funds, and to spend such funds so as to accomplish the purposes of the project as nearly as possible within Sponsor's sole judgment. Any tangible or intangible property, including copyrights, obtained or created by Recipient as part of this project shall remain the property of Recipient.
3. Recipient may solicit gifts, contributions and grants to Sponsor, ear-marked for Sponsor's restricted fund for this project. Recipient's choice of funding sources to be approached and the text of Recipient's fund-raising materials may be subject to Sponsor's prior written approval. All grant agreements, pledges, or other commitments with funding sources to support the project via Sponsor's restricted fund shall be executed by Sponsor. The cost of any reports or other compliance measures required by such funding sources shall be borne by Recipient.
4. An administrative charge of _____ percent (___%) shall be deducted by Sponsor to defray Sponsor's costs of administering the restricted fund and the grant.
5. Nothing in this Agreement shall constitute the naming of Recipient as an agent or legal representative of Sponsor 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 Recipient shall make no such representation to anyone.

6. Recipient shall submit a full and complete report to Sponsor as of the end of Recipient's annual accounting period within which any portion of this grant is received or spent and/or at the completion of the project and a final report three months after the end of the project. The initial report shall be submitted by Recipient no later than three months after the first transfer of funds is completed and then annually until the project is completed. The report shall describe the charitable program/project conducted by the Recipient with the aid of this grant and the expenditures made with grant funds, and shall report on the Recipient's compliance with the terms of this grant.

7. This grant is not 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 Sponsor and Recipient.

8. Recipient 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 violation of law or public policy, to cause any private inurement or improper private benefit to occur, nor to take any other action inconsistent with IRC Section 501(c) (3).

9. Recipient shall notify Sponsor immediately of any change in (a) Recipient's legal or tax status, and (b) Recipient's executive or key staff responsible for achieving the grant purposes.

10. Recipient hereby irrevocably and unconditionally agrees, to the fullest extent permitted by law, to defend, indemnify and hold harmless Sponsor, its officers, directors, trustees, employees and agents, from and against any and all claims, liabilities, losses and expenses (including reasonable attorneys' fees) directly, indirectly, wholly or partially arising from or in connection with any act of omission of Recipient, its employees or 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, except to the extent that such claims, liabilities, losses or expenses arise from or in connection with any act or omission of Sponsor, its officers, directors, trustees, employees or agents.

11. If legal recourse is needed for any dispute between Sponsor and Recipient, both parties agree to use binding arbitration.

12. This Agreement shall be governed by and construed in accordance with the laws of the State of Ohio, U.S.A. applicable to agreements made and to be performed entirely within such State.

13. This Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof. This Agreement may not be amended or modified, except in writing and signed by both parties.

IN WITNESS WHEREOF, the parties have executed this Fiscal Sponsor Agreement effective on _____.

_____, Sponsor
By: _____ Date: __
(Print name and title)

_____, Recipient
By: _____, Date: __
(Print name and title)