

Program Description

The Miami Foundation (the Foundation) has agreed to serve as Fiscal Sponsor for the Knight Foundation initiative. As Fiscal Sponsor, The Miami Foundation is responsible for:

- Conducting due diligence on recommended grantees.
- Entering into grant agreements with the recommended grantee.
- Setting up Grantee Funds at the Foundation.
- Managing Knight grant dollars deposited at the Foundation.
- Collecting, reviewing, and approving all match documentation (if applicable) and interim/final reports.
- Processing payments to Grantees.
- Reviewing and submitting interim/final narrative and financial reports to Knight.

Establish your relationship with The Miami Foundation (Fiscal Sponsor)

1. Complete an updated project budget

A project budget using the provided template and reflecting the amount awarded by Knight must be submitted **in Excel format** to The Miami Foundation and Knight Foundation. The final budget must be approved by both The Miami Foundation and Knight Foundation. Please send the budget to both Lindsey Linzer at LLinzer@miamifoundation.org and your Knight Relationship Manager.

Non-501(c)(3)s will need to allocate The Miami Foundation's 4% administration fee on the full grant amount in the updated budget.

For example, if Knight awarded \$35,000, there must be a line item in the budget that accounts for the \$1,400 fiscal sponsorship administration expense.

2. Sign your agreement and policy manual

The Miami Foundation will send you via DocuSign a grant agreement and policy manual. Both signed documents are due back to The Miami Foundation within 30 days of receipt.

Match your grant

If your grant is a matching grant, once the grant agreement and policy manual have been signed, fundraising efforts can begin. In order to make funds available, the Grantee will need to keep track of all documents for proof of match. Below are examples of proof of match documentation:

- Letter(s) of intent/pledge (must be signed and on letterhead)
- Ticket sales reports
- Copies of checks for individual and corporate donations
- Copies of deposit slips (for cash donations)
- Crowdfunding website reports
- Bank statements

To submit proof of match, complete the required Match Cover Page template and send it along with the supporting documentation to reports@miamifoundation.org as well as cc'ing Lindsey Linzer at LLinzer@miamifoundation.org. The Match Cover Page template can be found at <http://miamifoundation.org/knightwinners/>.

Match dollars must be raised within the specified term as outlined in your grant agreement with The Miami Foundation.

Grant Disbursement

For 501(c)(3) organizations

The Miami Foundation will issue a lump sum payment to the organization according to the agreed upon schedule in the grant agreement.

For Non-501(c)(3) Organizations/Individuals

The Miami Foundation will hold the grant dollars and the Grantee can start expending by submitting payment requests. Timing of payments will correspond with the agreed upon schedule in the grant agreement.

In order to submit a payment request, complete and submit the Payment Request Form and provide supporting documentation for each expenditure request as outlined on the form. The Payment Request Form can be found at <http://miamifoundation.org/knightwinners/>.

Payment requests should be submitted to paymentrequest@miamifoundation.org.

Important reminders:

- Payment requests submitted by Monday at 8:30 a.m. will be processed for payment to go out on Friday of that same week. ACH payments are The Miami Foundation's preferred method of disbursement and guarantee availability of funds by Friday.
- The Miami Foundation will issue any required 1099's to independent contractors and the project representative.
- The Foundation monitors the grant expenditures on an ongoing basis. If the Foundation identifies expenditures that are greater than 5% variation for each budget line item, the Foundation will notify the appropriate Knight Program Director.

Reporting

Reports are due according to the schedule outlined in the grant agreement. The Grantee must provide Narrative Reports to The Miami Foundation. The Reporting Templates can be found at <http://miamifoundation.org/knightwinners/>. Please send all completed reports to reports@miamifoundation.org.

501(c)(3) organizations that received a lump sum payment **MUST** submit a Financial Report **in Excel format** documenting how the grant dollars were expended. If there is a variance of greater than 5% from the approved grant budget, the Grantee must request and explain the variance in writing and The Miami Foundation will work with the Grantee to request the variance from Knight before any expenses can be incurred.

Non-501(c)(3) organizations/individuals do not need to submit a Financial Report. The Miami Foundation will

track fund expenditures on behalf of the project.

The Miami Foundation will review and annually submit all Grantee reports to Knight Foundation.

Amendments and Exceptions

The Grantee should contact both The Miami Foundation and the Relationship Manager at Knight Foundation to request an amendment or exception using the designated form found at <http://miamifoundation.org/knightwinners/>. Amendments or exception requests may include but are not limited to:

- Grant extensions
- Change in project activities
- Change in budget
- Match disbursement exception

Contact Information

The subject line for any email sent to The Miami Foundation or Knight Foundation regarding your grant must use the following format: “Grantee Name”, “Fund ID”, “Subject”.

For example, “Perez Art Museum Miami, KPAM, extension request” or “University of Michigan, KUOM, match question”

Match documentation must be submitted to reports@miamifoundation.org

Reporting can be submitted to reports@miamifoundation.org

Payment requests can be submitted to paymentrequest@miamifoundation.org

General questions can be directed to LLinzer@miamifoundation.org

Lindsey Linzer

Director of Grants Administration

The Miami Foundation

LLinzer@miamifoundation.org

Direct: (305) 357-2079

Agreement Terms

I have read and understood the Fiscal Sponsorship Policies and Procedures Manual.

Grantee:

Name: _____
(Type or print name and title of person signing the acknowledgment)

Signed: _____ **Date:** _____
(Authorized signature of senior executive officer)

The Miami Foundation:

Name: _____
(Type or print name and title of person signing the acknowledgment)

Signed: _____ **Date:** _____
(Authorized signature of senior executive officer)