

# Identifying a Fiduciary Partner

## Fiscal Sponsorship Overview

To apply for a foundation grant (such as <u>KIP:D+</u>) without being incorporated as a 501(c)(3) nonprofit organization, you may be required to partner with a fiscal sponsor, also known as a fiduciary.

The MCR team has compiled a list of online resources to support your decision-making process.

### Fiscal Sponsorship Resources

- Fiscal Sponsorship: A Balanced Overview Nonprofit Quarterly
- Nonprofit Jargon Buster: Fiscal Sponsorship vs. Fiscal Agency Charity Lawyer Blog
- On Comprehensive Fiscal Sponsorship TSNE
- What Is The Difference Between Fiscal Agent And Fiscal Sponsor? Edward Charles Foundation
- <u>Guidelines for Comprehensive Fiscal Sponsorship National Network of Fiscal Sponsors</u>
- Fiscal Sponsorship for Nonprofits National Council of Nonprofits
- <u>Sample Fiscal Sponsorship Agreement The Colorado Trust</u>

Choosing the form of fiduciary support that best fits your needs and selecting the right organization to partner with should both be done thoughtfully. Do your research, and if needed, reach out to Michigan Community Resources at <u>askkipd@mi-community.org</u> for individualized support.

#### Fiscal Sponsors in Southeast Michigan

Organizations seeking fiscal sponsorship are encouraged to research and create a list of nonprofit organizations in their area that align with their organizational values and project goals.

A good place to start is often with a local community development organization, or CDO. <u>Building the Engine of Community Development in Detroit offers a database</u> of many CDO's serving the Detroit area. In addition, the following organizations may be open to serving as a fiscal sponsor:

- DPL Foundation Katie Andrecovich, kandrecovich@dplfound.org
- <u>Wayne Metropolitan Community Action Agency</u> Karen MacDonald, <u>kmacdonald@waynemetro.org</u>
- <u>Everybody Ready</u> Kathleen Alessandro, <u>kna@everybodyready.org</u>
- <u>Eastside Community Network</u> Holli Benford, <u>hbenford@ecn-detroit.org</u>
- AnchoRRa (formerly Gingras Global) Carla McDonald, carla@anchorra.org
- <u>Veterans Village of Highland Park</u> Gregory Morris, <u>villagehp@gmail.com</u>

#### Next Steps: Create an MOU

Michigan Community Resources' Legal Team can review a Memorandum of Understanding (MOU) between your organization and the fiscal sponsor you are arranging to work with.

Please email <u>askKIPD@mi-community.org</u> to request this support.