



MEETING POSTING

TOWN OF NANTUCKET

Pursuant to MGL Chapter 30A, § 18-25

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Committee/Board/s | TREE ADVISORY COMMITTEE

Day, Date, and Time | THURSDAY, December 19, 2024, 3:00PM

Location / Address | REMOTE PARTICIPATION VIA ZOOM
The meeting will be aired later, on the Town's Government TV YouTube Channel <https://www.youtube.com/channel/UC-sgxA1fdoxteLNzRAUHIXA>

Signature of Chair or Authorized Person | DAVID CHAMPOUX, TREE WARDEN/CHAIR

WARNING: IF THERE IS NO QUORUM OF MEMBERS PRESENT, OR IF MEETING POSTING IS NOT IN COMPLIANCE WITH THE OML STATUTE, NO MEETING MAY BE HELD!

Join Zoom Meeting

<https://us06web.zoom.us/j/89913570001?pwd=UEVTaVhOb3QzeDIRRUZseXdNUGlvQT09>

Meeting ID: 899 1357 0001

Passcode: 237451

AGENDA

I. CALL TO ORDER

1. Committee Attendance

II. COMMITTEE ACCEPTANCE OF AGENDA

III. COMMITTEE APPROVAL OF MINUTES

IV. ANNOUNCEMENTS

V. PUBLIC COMMENT /DISCUSSION

VI. CITIZEN/DEPARTMENTAL REQUESTS

VII. OLD BUSINESS

- 43A Union St. Elm
- 126 Main St. Elm
- Stump Grinding/ Tree Replacements/ Airport Planting

VIII. NEW BUSINESS - Discussion: Community Foundation Tree Fund Proposal



FISCAL SPONSORSHIP POLICY AND GUIDELINES

Background: The Community Foundation for Nantucket (CFN) recognizes the importance of CFN involvement in and support of community initiatives and other charitable endeavors. Fiscal sponsorships are common to community foundations. They are also essential to meeting the changing opportunities and needs of the community. CFN can provide fiscal sponsorships in appropriate circumstances consistent with its vision, mission and capacity.

Sponsorship services include the incubation of a charitable project or the making of pre-approved grants to a newly formed charity (thus permitting the project or the new charity to raise tax-deductible contributions), the receipt and management of contributions, and the authorization and payment of grants and expenses from the fund created for the project. Sponsorships services do not include extensive administrative support, any fundraising support or any financial support from CFN.

The primary beneficiaries of sponsorship services are typically new charities without 501(c) (3) status and community groups planning a finite project that is clearly charitable in nature and in furtherance of the charitable purposes of CFN.

Purpose: The purpose of this policy is to describe the manner in which CFN will evaluate the various types of fiscal sponsorships that may be requested. CFN reserves the right to either accept or decline any application for fiscal sponsorship. CFN also reserves the right to terminate any fiscal sponsorship, as provided in CFN's Fiscal Sponsorship Agreement. Exceptions to this policy may be made in extenuating circumstances and upon approval by CFN's Board of Directors.

1. Eligibility: CFN will first determine whether other more suitable fiscal sponsors exist and would be willing to serve in that capacity. If so, applicants may be directed to the appropriate organization. Barring any such alternatives, CFN will accept applications for fiscal sponsorship from groups fundraising for time-limited projects that require a fiscal sponsor for one of the following reasons:

- i. The group has not formed and does not intend to form a separate nonprofit corporation to pursue the project;
- ii. The group has formed or intends to form a new nonprofit corporation with the intent to be classified by the IRS as an organization described in IRC Section 501(c)(3);
- iii. The group has formed a nonprofit corporation that is classified by the IRS as an organization described in IRC Section 501(c)(3) determination but does not

- have the capacity to manage the administrative overhead related to fundraising and fiscal management;
 - iv. Two or more entities are involved in a jointly conceived and conducted project and desire a third party to act as fiscal sponsor to receive and administer contributions raised to support the project; or
 - v. A non-governmental fiscal sponsor is required to facilitate private sector support.
2. CFN will consider applications from groups facing a specific time-sensitive opportunity which cannot be resolved prior to obtaining their 501(c)(3) determination.
3. CFN will not accept applications from individuals or from groups where an appearance of personal benefit exists, as determined in CFN's sole discretion.
4. All fiscal sponsorships must:
- i. Be consistent with the mission and priorities of CFN;
 - ii. Demonstrably benefit the Nantucket community;
 - iii. Submit a basic business plan, including anticipated timing and distribution of funds;
 - iv. Submit a risk assessment acceptable to the CFN Board;
 - v. Fully complete CFN's Fiscal Sponsorship Application, which must include a robust description of the project and identify the individuals involved in the project;
 - vi. Be approved by CFN's Board of Directors; and
 - vii. Sign CFN's Fiscal Sponsorship Agreement, which sets out the terms and conditions of the fiscal sponsorship.
5. As noted above, CFN requires that interested groups complete an application form that includes: (a) a description of the project; (b) its purpose, goals, and expected life span; (c) fund raising plans; (d) budget, bylaws, list of advisory group members and other organizational documentation; and (e) a concise statement of how the proposed fund meets the charitable purposes of CFN. The application should also explain whether any feasible alternative is available for the funds, (i.e., why is it necessary to use CFN as a fiscal sponsor, and what are the alternatives?) Applicants are encouraged to discuss their projects and applications with CFN staff prior to submittal.
6. CFN's Board of Directors will review the application and decide whether to provide fiscal sponsorship. If the Board so decides, a fiscal sponsorship agreement between the applicant and CFN will be completed and a restricted fund bearing the project's name will be established.
7. In the case of the sponsorship of an individual, group, or project not housed within a separate nonprofit organization, the sponsored project will be deemed to be a project of CFN, which is legally responsible for the project's administration, management, and disbursement of funds. Typically, CFN will assure programmatic oversight by authorizing an existing advisory group to fulfill that function. A roster of the group and minutes of meetings must be shared with CFN. In the case of the sponsorship of a separate nonprofit organization, the project will be housed in that separate organization and the funding provided by CFN will be in the form of a preapproved grant.
8. When CFN's Board of Directors resolves to provide fiscal sponsorships, it retains the right to approve payments from the fund created to carry out the purposes of the project. The sponsored group or organization shall make recommendations for the specific expenditures

out of the fund dedicated to the support of the project and shall provide CFN with appropriate documentation of expenses as provided in CFN's Fiscal Sponsorship Agreement.

9. CFN prepares receipts and acknowledgments for all gifts to the fund in accordance with IRS regulations. CFN will only provide such acknowledgements after it receives information from the project regarding the value of goods and services each donor receives, if any. CFN will provide regular financial reports to the advisory group. Other considerations, which are detailed in CFN's Fiscal Sponsorship Agreement, include:
 - a. CFN has a fundraising policy that must be adhered to by any fund conducting fundraising activities. A copy of all pieces used in fundraising efforts (annual appeal letters, brochures, invitations, advertisements, etc.) should be sent to CFN.
 - b. Any asset donated for the purpose of creating or adding to a fund constitutes an irrevocable gift and becomes the property of CFN, over which CFN has exclusive legal control. All contributions to the fund qualify for the maximum charitable deduction allowed by law.
 - c. The fiscally sponsored group or organization assumes responsibility for event costs and all insurance.
 - d. CFN will not be responsible for any debts incurred in connection with the project, nor will CFN release any funds in amounts greater than the current balance of the fund at any time.
 - e. In the event that federal and/or state regulations affecting fiscal sponsorships change, CFN's Fiscal Sponsorship Agreement will be amended to fully comply with such regulations.
 - f. If the project materially changes or is not furthered as contemplated in the Fiscal Sponsorship Application and Fiscal Sponsorship Agreement, the balance of funds will be directed pursuant to the discretion of the CFN Board of Directors

Compensation: An administrative charge of 5% - 15% on each incoming gift, or the Foundation's minimum annual fee of \$500, whichever is greater, shall be deducted by the Foundation to defray the Foundation's costs of administering the fund. The exact administrative charge will be determined after the application is reviewed by CFN. A minimum balance of \$1,000 will be needed to start a fiscal sponsorship fund. The Foundation will bill the project directly for fees associated with processing credit card payments and online donations. The Foundation reserves the right to modify this fee, should administration of the Fund prove to be more time-consuming than anticipated.

Please contact Sunny Daily, Executive Director with any questions at:

508-825-9993
sdaily@cfnan.org

IX. STATUS OF ACTION ITEMS

X. ACTION LIST

XI. ADJOURNMENT



**COMMUNITY FOUNDATION
FOR NANTUCKET**

Fiscal Sponsorship Application

Organization Information

1. Individual, organization or group submitting request:

Mailing Address:

Phone:

Email:

Contact:

Title:

Employer ID No. (Tax ID):

2. Please attach a list of committee or board members

3. What is the purpose of your group?

And for what period of time is the Community Foundation for Nantucket (CFN) being asked to serve as fiscal sponsor (how long do you expect the project to last)?

Begin date:

End Date (with annual review and assessment):

How did you arrive at that "end date"?

4. Has your group incorporated with the state as a separate legal entity responsible for its own actions?

5. Does your group plan to obtain non-profit 501(c)(3) status?

6. Do you have liability insurance?

7. Please attach a revenue and expense budget for the current year of operations.

8. If you have a written plan of activity and fundraising for your program, please attach a copy. If you do not, please explain why.

Project Description

9. What specific charitable outcomes does your group hope to bring about and when? (The lives of how many people will be better in what specific ways and by when?)

10. Who else is currently providing this service to the community?

11. CFN's primary service area is Nantucket County. What geographic area and community(ies) do you expect to benefit?

12. CFN strives to work with all sectors of the community. Please describe the specific group(s) of citizens you expect to benefit.

13. What other individuals or groups have been involved in planning this effort? When did they begin?

14. A primary objective for CFN is to encourage endowment-building. If your plans include an endowment-building component to help assure long-term attention to your charitable objectives, please describe them.

Services Requested

15. How much money do you anticipate being directed to this fund within the first twelve months after the first deposit has been made?

16. When do you expect the first deposit to be made (month and year)?

17. How do you plan to raise the money? Will you hold special events?

18. How many checks do you think CFN will be asked to process?

19. When do you expect to ask CFN to make the first disbursement?

20. Who will submit invoices or requests for reimbursements for payment, and why does that person or group of people have this authority?

21. If you need services beyond accepting, managing and disbursing funds, please tell what those services are:

22. If CFN does not serve as fiscal sponsor for this effort, please tell us which other non-profit, governmental or religious organization(s) could be a likely candidate to do so, and your reasons for not making this request to them.

While serving as your fiscal sponsor, the Community Foundation for Nantucket must ensure that the outcomes of your project are charitable. By signing this request, you are agreeing that to the best of your understanding, the outcomes of your project are charitable and that you will provide the Foundation with written notification of all meetings of your board or steering committee and will respond in writing to periodic questions regarding the activities of your project.

Agency

AUTHORIZED SIGNATURE 1

PRINTED NAME AND TITLE

DATE

AUTHORIZED SIGNATURE 2

PRINTED NAME AND TITLE

DATE

Community Foundation for Nantucket

AUTHORIZED SIGNATURE

PRINTED NAME AND TITLE

DATE