

**Memorandum of Understanding between
ECRI Ed Fund and Climate Action Rhode Island 350**

ECRI Ed Fund and Climate Action Rhode Island 350 (CARI350) enter into this agreement allowing ECRI Ed Fund to serve as a limited fiscal agent for grants and donations being provided to fund the programmatic work of CARI350.

Fiscal sponsorship means that the ECRI Ed Fund (the "fiscal sponsor") agrees to receive gifts on behalf of CARI350. ECRI Ed fund shall release such funds, less an agency fee of 7%, to a duly authorized representative of CARI350, and to send checks to appropriate vendors when properly invoiced. The ECRI Ed Fund is incorporated as a Rhode Island nonprofit corporation, and is tax exempt under Section 501(c)(3) of the Internal Revenue Code.

The ECRI Ed Fund's mission is to support the environmental community in RI. It has a tradition of serving the environmental community with a variety of services.

The mission of Climate Action Rhode Island 350 is to carry out charitable and educational activities related to the current climate crisis, including related social and economic concerns and implications.

The ECRI Ed fund in consideration of the fiscal agency being paid by CARI350 agrees to provide the following services:

1. Fulfill all legal, tax and regulatory requirements of charitable nonprofit organizations;
2. Manage all funds under its control with responsibility and accountability;
3. Provide to an authorized FOGHP representative any funds received on behalf of FOGHP, less the fiscal agency fee, within 5 business days of receipt.
4. Review grant proposals before being submitted to ensure that the program is consistent with the ECRI Ed Fund mission. Such review, including relevant comments, shall be provided within three (3) business days.

5. Submit required grant reports for grants accepted on behalf of CARI350. Content of the reports will be provided by CARI350 consistent with instructions provided by the funder.

Climate Action Rhode Island 350, in consideration of the services outlined above, agrees to the following terms:

1. Pay to the ECRI Ed Fund 7% of any and all grants and donations handled by ECRI Ed Fund as administrative compensation for services.

2. Be responsible for all work described in and related to any and all grants it receives while the ECRI Ed Fund is the fiscal agent

3. Keep full and complete financial records, including itemized expenses, for each grant awarded for which ECRI Ed Fund is serving as fiscal agent. CARI350 agrees to provide access to its books within three (3) days upon request of a duly authorized representative of ECRI Ed Fund in order to respond to requests for information from third parties including, but not limited to, accounting firms, legal inquiry and/or government agencies.

4. Work in coordination with ECRI Ed Fund to produce all reports requested by grantors for whom ECRI Ed Fund is serving as fiscal agent. All narrative and financial information that is necessary to complete the report shall be furnished to ECRI Ed Fund no less than seven (7) business days before the report is due.

5. Will use all funds received from a grantor via ECRI Ed Fund in a manner consistent with section 501(c) of the Internal Revenue Code.

6. Will provide direction and oversight to any and all employees or contractors who may receive compensation in exchange for fulfilling the terms of the grant.

7. Report quarterly to the ECRI Ed Fund Board on its programmatic activities. By email

8. This fiscal agency contract will be in force until either party notifies the other that it wishes to terminate the agreement.

9 The ECRI Ed fund will, under no circumstances, pay bills or assume any financial liability for payments beyond the amounts it has actually received in grants and donations on behalf of CARI350.

10. CARI350 agrees that it is responsible for, and agrees to protect, hold harmless, and indemnify ECRI Ed Fund and its employees from and against all loss, damage, cost and expense, including legal fees, suffered or sustained by ECRI Ed Fund or for which ECRI Ed Fund may be held or become liable by reason of injury, including death, to persons or property, in connection with the operations of any individual or entity in connection to the work for which ECRI Ed Fund has served as a fiscal agent.

This Agreement represents the entire Agreement between the parties and supersedes all previous understandings and Agreements between the parties whether written or oral. By signing this Agreement, both parties represent that neither party has relied on any representation, guarantee or collateral Agreement except those set out in this Agreement, whether made by or on behalf of any party or person prior to the execution of this Agreement.

The Administrator of the ECRI Ed Fund Greg Gerritt will be the contacts for ECRI Ed Fund related to this fiscal agency agreement.

Mark Allan will serve as the primary point of contact for CARI350 in relation to this fiscal agency agreement.

By signing this agreement on behalf of Climate Action Rhode Island 350, the undersigned acknowledges that they are personally responsible for all duties and liabilities that may arise from the operation of this agreement.

Greg Gerritt, Administrator, ECRI Ed Fund Date

Mark Allan *11-15-19*

Mark Allan, President, CARI350 Date