

Fiscal Sponsorship

2024

Payment/Disbursement
Request Process



**Holly Beadle, Director of
Philanthropic Services**

**Millie Schuchmann,
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Completed your project?

- If your group has completed the project supported by a fiscal sponsorship fund with the CFO, please contact Millie.
- If your project is complete, you do not need to attend a session or complete the forms. Instead, we will work with you to close your project's fund.

2024 deadlines

- **August 31:** Use online payment/disbursement form and process
- **September 30:** Complete Project Information Form
- **January 1:** The CFO will begin requiring the online event form being completed for ALL special events and any new activities for your project. New activities include anything that is not in your project information form that has been submitted.

Fiscal Sponsorship Payment/disbursement Deadlines

- REMINDERS:

- Requests submitted by midnight on Tuesday are processed on the following Thursday each week.
- Holidays may affect this schedule.
- Checks are mailed on Friday.
- Please reach out to Millie Schuchmann at mschuchmann@cfozarks.org with any questions about the schedule or process.

Fiscal Sponsorship

Payment/disbursement form & process

- By August 31, the [Fiscal Sponsorship Payment Request form](#) will need to be used to submit invoices for payment.
- Millie Schuchmann, mschuchmann@cfozarks.org, can provide support with this process.
- Submit 1 expense per form
- Let's walk through one together...

Payment request example

- **Project Description:** The Friends of Main Street Park established fiscal sponsorship fund with the CFO. Their project's goal is to cover unexpected expenses and items the city budget may not be able to fund to improve the park for their community.
- **Recent Expense:** The roof of the pavilion was damaged by a recent storm and the city does not have the funds to pay for the repairs until the new fiscal year, in 5 months. The Friends of Main Street Park want to repair the roof immediately so the community can enjoy the pavilion during the summer and fall months.

To submit a payment request...

1. [Click this link: Fiscal Sponsorship Payment Request form](#)
2. Complete the online form.
3. Complete & submit one online form per expense/invoice.
4. Check out the following procedure about this online form to help you with this process...

Payment request procedure

1. Description of charitable purpose of payment/disbursement.

- Add details that may not be on the invoice or be clear on the invoice, providing enough information that anyone can understand how the expense is related to the project.

2. Notes to be added to this request.

- Include any further details that help explain the request or how the payment request supports the project goals
- This is a good place to add details you may want to access later through Fund Manager.

Payment request procedure

3. Delivery method for this payment

- The CFO can mail the payment directly to the vendor or any of the options listed. If the payment needs to be mailed somewhere else, the next section will ask you for that address.

Delivery method for this payment/disbursement *

Choose one... ▾

- Pick up check
- Mail to the person submitting request
- Mail to different address/different contact than vendor
- Overnight mail (fee will be charged to your fund)
- Certified mail (fee will be charged to your fund)
- FedEx (fee will be charged to your fund)
- Interfund Transfer (IFT) from a fund at the CFO to the project fund

Payment request procedure

4. Please attach completed W9 for the organization receiving payment.

W-9: A completed W-9 form is required from the vendor in the payment request. The W-9 is an Internal Revenue Service (IRS) form in which a taxpayer provides their correct taxpayer identification number (TIN) to an individual or entity (Form W-9 requester) who is required to file an information return to report the amount paid to a payee, or other amount reportable on an information return. A TIN may be a social security number (SSN), individual taxpayer identification number (ITIN), adoption taxpayer identification number (ATIN), or federal employer identification number (EIN/FEIN/FEIN/FEIN).

[You can find a W-9 form here.](#) Most vendors are familiar with these forms and supplying them on a regular basis.

Payment request procedure - COI

5. Certificate of Insurance: Payments issued to vendors or anyone providing a service as part of your projects are required to provide a certificate of insurance (COI). A certificate of insurance demonstrates evidence of an insurance policy. It may be issued by an insurer, insurance agent or broker. A certificate of insurance should include the following:

- Name of the insurance company and NAIC number
- Policy number and period
- Name of the insured and address
- Description of coverage
- Policy limits
- Description and locations of operation
- Name and address of certificate holder
- Notice of cancellation provision
- Authorized signature and date

Sample Certificate of Insurance (COI)

The COI must meet ALL mandatory requirements shown in red.

DATE (MM/DD/YYYY)

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER Insurance provider name and address here. Provider must be registered to do business in the U.S.	CONTACT NAME: PHONE (A/C, No, Ext): E-MAIL ADDRESS: FAX (A/C, No):
INSURED Your company name or DBA and address* here. Company name must match exactly name on grant application.	INSURER(S) AFFORDING COVERAGE INSURER A: INSURER B: INSURER C: INSURER D: INSURER E: INSURER F:

COVERAGES **CERTIFICATE NUMBER:** **REVISION NUMBER:**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL SUBR INSR	WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
	GENERAL LIABILITY <input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input type="checkbox"/> OCCUR <input type="checkbox"/> Broad Form Property Damage <input type="checkbox"/> Blanket Contractual GEN'L AGGREGATE LIMIT APPLIES PER: POLICY <input type="checkbox"/> PRO. <input type="checkbox"/> LOB				Policy start date	Must expire after event end date.	EACH OCCURRENCE DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 1,000,000 MED EXP (Any one person) \$ PERSONAL & ADV INJURY \$ GENERAL AGGREGATE \$ 2,000,000 PRODUCTS - COM/POP AGG \$
	AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO <input type="checkbox"/> ALL OWNED AUTOS <input type="checkbox"/> HIRED AUTOS <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> NON-OWNED AUTOS						
	UMBRELLA LIAB <input type="checkbox"/> EXCESS LIAB DFD <input type="checkbox"/> RETENTION \$						EACH OCCURRENCE \$ 1,000,000 AGGREGATE \$ 1,000,000
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/EMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below						WC STATUS/TORY LIMITS OTHER E.L. EACH ACCIDENT \$ 500,000 E.L. DISEASE - EA EMPLOYEE \$ 500,000 E.L. DISEASE - POLICY LIMIT \$ 500,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (Attach ACORD 101, Additional Remarks Schedule, if more space is required)

Those usual to the Insured's Operations. Certificate Holder is an Additional Insured per the Business Liability Coverage Form SS0008 attached to this policy. Waiver of Subrogation applies in favor of the Certificate Holder per the Business Liability Coverage Form SS0008 attached to this policy. Coverage is primary and non-contributory per the Business Liability Coverage.

Payment request procedure - COI

When Should You Request a COI?

- A certificate of insurance is requested by a business or individual who is hiring another business or individual and wants to ensure that they have the appropriate insurance coverage in place to protect against potential liability issues.
- Please request a COI from a party you plan to work with **before** they begin working with you. This way, you'll make sure that no uninsured and unprotected injuries, damages, or other potential claims occur on the job that you'll be left on the hook for.

Payment request procedure - COI

- There are many situations where you might want to make sure that someone you're working with has insurance coverage in place, so you know that everyone is protected in the case of any unfortunate events. Here are some examples of times when someone might request a COI:
- **1. Hiring contractors, vendors, or landscaping services.** If you're hiring a contractor, landscaping service or other vendors to perform work on your property or for your business, you should request a COI to ensure that they have the necessary insurance coverage to protect against potential liability issues.
- **2. Hiring in general.** Any time you're hiring outside people or independent contractors, you will need to request a COI from your workers' compensation insurance carrier to guarantee that you are adequately protected against any potential issues related to workplace injuries. This typically is only true for hiring contractors and vendors.
- **3. Participating in events.** When planning events like festivals, fundraisers or trade shows, as the venue or organizer, you will need to request a COI from the vendors involved to ensure they have coverage in place.
- **4. Booking an event venue.** When booking an event venue, you want to protect yourself from being held liable for damages or injuries that occur throughout the event. You'll want to request a COI from the caterers, vendors, etc. working at the event.
- **5. Renting property.** If you're a renter, you may want to request a COI from your landlord to make sure they have coverage in place to protect against damages or liability issues that may arise.

Payment request procedure - COI

Receiving Certificates of Insurance:

- The CFO requires proof of insurance from many vendors, with the specific requirements stated in the contract. The types and amounts of insurance required will depend on the services provided and the obligations of the parties under the contract.
- Please request a COI from a party you plan to work with ***before*** they begin working with you. This way, you'll make sure that no uninsured and unprotected injuries, damages, or other potential claims occur on the job that you'll be left on the hook for.
- When requesting a certificate of insurance from a vendor or organization providing low risk services, we require the Community Foundation of the Ozarks endorsed as additional insured.
- These documents, issued by insurance companies, agents, or brokers, are the most common method of providing evidence of coverage. Below are general guidelines for when your project should request a COI and how to request a COI.

How to Get a Certificate of Insurance:

- When requesting a COI, ask the vendor or subcontractor that you're working with to provide a COI, and they'll be the ones to do this process and provide it for you. You can explain that your project operates under the Community Foundation of the Ozarks and must adhere to the CFO policies and the CFO requires a certificate of insurance and to be named as an insured. If you need support, please contact the CFO staff.
- Once the COI is prepared and submitted during the payment request process, the CFO will review it carefully and contact the project leader and the insurance provider if there are any omissions or errors prior to payment.
- If an entity requests a COI from your project, please contact the CFO to discuss and obtain a COI.

Payment request procedure - conflict of interest

6. Is there any conflict of interest with a key member of the project (i.e., project advisory committee, project leaders, etc.) benefitting from this payment? If so, please describe:

- Review CFO's Conflict of Interest Policy is in the following slides

Payment request procedure - conflict of interest

The board and staff members of the Community Foundation of the Ozarks are encouraged to play active roles in their communities by serving as board members or otherwise being involved with a wide spectrum of nonprofit organizations or other organizations with which the Foundation transacts business. This means that potential conflicts of interest, or the appearance of such conflicts, will inevitably arise. It is the Foundation's policy to deal with such conflicts in an open and appropriate way.

Payment request procedure – conflict of interest

Conflicting involvements include, but are not limited to, Foundation board members and/or staff or their immediate family members either serving as board members or active volunteers of grantmaking organizations or organizations with which the Foundation transacts business or being employed by applicant organizations or other organizations with which the Foundation transacts business.

In case of such conflicts or the appearance thereof, Foundation board members and/or staff are expected to disclose the conflict prior to making any related decisions.

Payment request procedure – conflict of interest

How do you handle a conflict of interest?

We ask that you briefly note any relationships (boards, business affiliations, etc.) of yourself or a member of your family that may represent a conflict of interest as defined by the letter or spirit of Community Foundation of the Ozarks.

Payment request procedure – conflict of interest

Example:

The owner of Bob's Roofing, Bob Davis, is a member of the advisory committee for this project. We obtained three bids and compared services. Bob's was the lowest bid. We selected Bob's Roofing because of the low bid and it was the only locally owned roofing company and Bob supports the activities of this project in many ways.

We know these will arise. It is important to be transparent and disclose any conflicts of interest. Please contact the CFO Team with any questions.

Questions?

Please provide your questions and feedback at any time!

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Millie Schuchmann, Manager of Philanthropic Services,
mschuchmann@cfozarks.org or 417-864-6199



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