COMMUNITY FOUNDATION of the OZARKS

Payment/Disbursement Request Guidelines for Fiscal Sponsorships

Project payment/disbursement process

1. Fiscal sponsorship project disbursement/payment requests will be submitted online with this form by the project leader. All required documentation is to complete the process is part of the online form.
2. Requests submitted by 11:59 p.m. on Tuesday are processed on the following Thursday each week, unless a holiday adjusts the CFO schedule. These checks are mailed on Friday. If submission is not complete or any documentation is missing, the request will not be processed.
3. Once the request is received, the Manager of Philanthropic Services will do the following:
    a. Review the request for completeness, compliance with vendor onboarding, and payment release policy. This includes:
        i. Proper documentation of expense (i.e., invoice with adequate description, etc.)
        ii. Submission of required documentation: certificate of insurance, W-9, contract (if expense is over $5000.)
        iii. The CFO may require additional documentation, as needed.
    b. Communicate with the project leader if further information is needed
    c. Confirm funds are available to pay the expense
    d. Confirm authorized fund advisor has requested payment
    e. Communicate with the project leader that the request was complete and when it will be processed or not the items missing and the next deadline to resubmit the payment request.
4. Complete payment requests are forwarded to the Finance team for payment on Thursday mornings or prior. If there are any issues with the request and/or documentation, the Finance Team will notify the Manager of Philanthropic Services ASAP so they can work with the project manager for resolution.

Reasonable Expenses

The Community Foundation of the Ozarks understands reasonable expenses will be incurred as part of your project and need to be paid from the project fund. Because this project uses charitable dollars to support project expenses and operates under the CFO's tax-exempt status, there are guidelines that must be followed. **All expenses charged to the fund must include proper substantiation and support its charitable purpose. Refer to the guidelines below and to your fund agreement.**

Below are examples and guidance on expenses that commonly bring questions.

EXAMPLES OF COMMON PROJECT-RELATED EXPENSES

Example Project 1: County building a veterans' memorial

- Examples of acceptable expenses include, but are not limited to, a contract with excavation company for dirt work (note: copy of contract is required if expense if over $5,000, see below); deposit payment to monument company to order granite memorial plaque; expenses for the dedication ceremony (e.g., refreshments, rental of tent and seating, etc.)

Example Project 2: Healthy living coalition developing trails in their community.

- Examples of acceptable expenses include, but are not limited to, trail construction costs, signage, marketing materials to inform the community of open trails; grand opening event expenses; etc.

Example Project 3: Regional substance abuse task force working to lower drug-related deaths

- Examples of acceptable expenses include, but are not limited to, contract an expert to work with the group to develop a strategic plan to address the specific needs of their community; printing of educational materials to distribute to schools, medical community, social services agencies; community outreach event expenses; etc.

TRAVEL RELATED EXPENSES

- **Airfare:** Economy class tickets will be reimbursed. First class tickets will not be reimbursed.
- **Hotel:** Only Business Class (less expensive) hotel rooms will be reimbursed. Ex: Hilton, Marriott, Doubletree
- **Travel Related Meals:** Should be reasonable and appropriate. Personal/Individual meals (3) should generally not exceed $100 per day for one person.
- **Rental Cars:** Mid-sized car rentals will be reimbursed. Large-sized car rentals will be reimbursed if there are more than 4 passengers. Adequate insurance coverage must be provided.
- **Spouse Travel:** Unless the spouse or partner is critical to the business purpose, travel expenses for them will not be reimbursed.

OTHER EXPENSES

- **Alcohol:** The costs of alcoholic beverages are not eligible for reimbursement,
- **Sales Tax:** Wherever appropriate, you should not pay sales tax. As a 501(c)3, we are exempt. Sales tax exemption forms can be provided to you.
- **Tips:** 18% to 20% are considered reasonable.
- **Conference Fees:** Only conference/meeting fees clearly pertaining to the fund's charitable purpose will be reimbursed.

Other expenses generally not covered: Personal entertainment; in-room mini-bar purchases; travel accident insurance premiums; costs incurred by failure to cancel transportation or hotel reservations within the allotted time frame; traffic/parking violations; vehicle fuel purchases when mileage is being reimbursed; family members’ expenses; laundry service unless the trip is longer than five days; donations or payments to political organizations, including tickets for political fund-raisers (which are prohibited by law); celebratory events where there is no business purpose; lunches and dinners without a primary business purpose.

ACCEPTABLE PROOFS OF PAYMENT OR PENDING EXPENSE

- **Invoice, bid or proposal**
- **Cash Register Receipts:** All itemized receipts are acceptable with this special instruction for meals.
  - **Meals:** Must be the itemized receipt with the names of the people attending and the business purpose noted.
- **Online receipts:** Receipt must clearly list item(s) purchased and show that the item(s) have been paid for. Generally shown as ************1234 [$Amount].

WE CANNOT ACCEPT THE FOLLOWING PROOFS OF PAYMENT

- **Copy of a personal check**
- **Copy of credit card/bank statement**

PROJECT EXPENSES INCURRED BY INDIVIDUALS

While the CFO prefers to pay vendors and cost directly from the project fund, we understand that is not always feasible. When individuals incur project costs and need to be reimbursed, we ask that a project leader complete the Individual Reimbursement Request form for the reimbursement to be processed. These requests are processed on the same schedule with all payment/disbursement from project funds.

Requests submitted by 11:59 p.m. on Tuesday are processed on the following Thursday each week, unless a holiday adjusts the CFO schedule. These checks are mailed on Friday. If submission is not complete or any documentation is missing, the request will not be processed. We do not want to delay reimbursement to individuals, so it is important to follow the timelines, complete the form and reach out for help when needed.

Note: If you have questions or trouble working with vendors meeting the above guidelines please contact Millie Schuchmann, manager of philanthropic services, at mschuchmann@cfozarks.org. Working with the CFO team proactively will help expedite the disbursement/payment process. The payment amount will be based on the amounts the Community Foundation deems reasonable, as outlined above.

Project leaders can submit all payment/disbursement requests online, including additional required documentation, HERE. Required documentation can be updated in this online form. The manager of philanthropic services will contact you if additional information or documentation is needed. Disbursements/payments will be processed each Thursday, once all requirements are completed.

Required Documentation to process payment requests

Contracts: Services totaling over $5,000 from a vendor may require a copy of a contract to accompany the payment request for payment to be issued.

W-9: A completed W-9 form is required from the vendor in the payment request. The W-9 is an Internal Revenue Service form in which a taxpayer provides their correct taxpayer identification number 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, individual taxpayer identification number, adoption taxpayer identification number or federal employer identification number. You can find a W-9 form here.

Certificates of Insurance: Payments issued to vendors or anyone providing a service as part of your projects are required to provide a certificate of insurance. A COI 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

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, damage 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 that the Community Foundation of the Ozarks be 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.

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, damage, or other potential claims occur on the job that you'll be left on the hook for.

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 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 caters, 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.

HOW TO GET A COI

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.