

# Fiscal Agent Guideline

NNREC is sometimes asked to act as a fiscal agent for other organizations and agencies, which do not have the ability to handle income and expenditures. Acting as a fiscal agent may be as simple as receiving one income check and writing one expenditure check, or handling a few income or expenditure checks, or detailed fiscal management such as handling registration and vendor payments. There are real labor costs and some other expenses associated with handling money for other organizations and agencies that must be recovered through a fiscal agent fee.

A fiscal agent fee is set by four tiers of activity.

1. NNREC acts as a fiscal agent, with one income check and four or fewer expenditures. The fee will be 5% of the total amount.
2. NNREC acts as a fiscal agent, with two or more income checks, and/or more than four expenditures. The fee will be 10% of the total.
3. NNREC acts as a fiscal agent for a complex situation such as registration where there are a large number of income sources and/or expenditures. The fee will be 15% of the total.
4. NNREC is an active partner in a project with one or more organizations or agencies, and acts as the fiscal agent for the project. The fee will be negotiable, depending on the level of involvement by NNREC, but never less than 10%.

All fiscal agent situations will be accompanied by a written agreement, which specifies the estimated amount of funds, and the fee to be charged. The written agreement is created to ensure a common understanding, and is agreed to by the liaisons for each organization, but does not have the legal standing of a contract or MOU. A Memorandum of Agreement (MOU) will be created if any of the partners request it, or for amounts of over \$10,000. A MOU requires adoption by the board or other governing body of the partners.

This guideline would not apply to grants we receive for redistribution.

Adopted 2007-07-03 by NNREC Board of Directors