Memorandum of Understanding

Parties: **NAME OF FISCAL AGENT ORGANIZATION** (Fiscal Agent)
AND
NAME OF GRANT APPLICANT ORGANIZATION (Applicant)

This Memorandum of Understanding serves to clearly define the responsibilities of FISCAL AGENT and APPLICANT for the duration of the Creating New Economies Fund (CNEF) grant. FISCAL AGENT will serve as the fiscal agent for APPLICANT. That is, FISCAL AGENT will accept CNEF grant funds and distribute them directly to APPLICANT.

EXAMPLE Deliverables and Deadlines:

FISCAL AGENT will:

1. Accept CNEF grant funds and distribute the monies directly to APPLICANT.	Distribution of funds within 2 weeks of receipt.

APPLICANT will:

1. Communicate directly with Resourceful Communities about project.	Ongoing
2. Take full responsibility for project management/ activities, evaluation, and reporting.	Ongoing
3. Submit a final report and budget to Resourceful Communities.	January 2018

Both parties agree that FISCAL AGENT will not charge APPLICANT an administrative fee or any additional charges for serving as APPLICANT's fiscal agent for its Creating New Economies Fund grant, if awarded.

OR

Both parties agree that FISCAL AGENT will charge APPLICANT an administrative fee of ##% of project budget for serving as APPLICANT's fiscal agent for its Creating New Economies Fund grant, if awarded.

NAME OF FISCAL AGENT ORGANIZATION

Name and Title/ Position of Representative:

_____ _____

Signature ***Date***

NAME OF APPLYING ORGANIZATION

Name and Title/ Position of Representative:

_____ _____

Signature ***Date***

DRAFT