

AAAC FISCAL SPONSORSHIP PROGRAM

Criteria for Assessing Projects:

1. Mission Fit –
 - a. Extends the AAAC mission.
 - b. Should have a positive effect on the community, ie ameliorate social issues, or enhance identified community goals. May align with the Buncombe Cultural Alliance Arts, Culture, & Entertainment platform, or cultural goals and initiatives of community partners. Enhance quality of life. Non-commercial.
 - c. Must be artistic, any medium not including floral, journalism, or culinary.
 - d. Project takes place within Buncombe County, and/or principals live in Buncombe County.
2. Project Leadership –
 - a. Capable of fulfilling project goals.
 - b. Can show a track record of personal professional competence
3. Compliance with Laws –
 - a. Project is conducted legally, especially as pertains to tax reporting and fiscal responsibility.
 - b. Mitigation of risk and liability for AAAC, such as insurance. AAAC will be named as additional insured on program policies.
4. Financial practice –
 - a. Project finances are managed appropriately and accounted for, with reports available.
 - b. Financial Solvency and Resilience (funded) with a budget of no less than \$3,000.
 - c. Annual operating & Project budgets available.
 - d. Mitigation of risk and liability for AAAC.
 - e. Agreed upon use of funds detailed in contractual agreement.
 - f. Positive balance sheet/Profit and loss statement (no debt) for program. The Sponsored Organization can show debt up to 10% of overall operating budget.
5. Operations capacity –
 - a. Capable of managing project, such as personnel.
 - b. Mitigation of risk and liability for AAAC.
 - c. Project reporting in narrative, budget, and images.
6. Public Relations –
 - a. Reflects positively on AAAC. PR and marketing plan.
7. Need –
 - a. Project will benefit from fiscal sponsorship.
 - b. Organization shows growth potential
8. Scope –
 - a. Project fits in with the AAAC's capacity.
 - b. Assessed by volume of activity, timeline, and need.

Contractual Relationship will follow these guidelines:

- There will be a 10% administrative fee to the AAAC from all funds
- AAAC will be recognized appropriately and visibly on all materials relating to the promotion of the project
- Quarterly progress reports and disbursement request submitted by the 15th of the following month. Project transactions occur according to the prearranged schedule.
- W9 required for all recipients/contractors
- AAAC provides invoices/receipts
- The project supplies sufficient content for inclusion on the AAAC website and marketing

Process for applicants:

1. Review criteria
2. Submit application on ashevillearts.com
3. Process for approval (monthly review by AAAC staff)
4. Join AAAC
5. Memorandum of Understanding signed