

FISCAL AGENT AGREEMENT
between
Henderson County Community Organizations Active in Disasters
and Family Outreach Community Center

This agreement, made this **1st** day of **July**, 2015, is between the Henderson County Community Organizations Active in Disaster, hereinafter referred to as "COAD", and Family Outreach Community Center, hereinafter referred to as "Fiscal Agent."

I. Purpose of Agreement

Due to the nature of COAD's business, COAD has requested to designate a fiscal agent to administer non-governmental grant and donor funds donated to COAD/Long Term Recovery Committee. Hence, Fiscal Agent has been designated as the fiscal agent for COAD/Long Term Recovery Committee.

II. Duration of Agreement

This agreement shall become effective **July 1, 2015**. This agreement shall be effective through **June 30, 2017**, and will be reviewed for renewal bi-annually, or until earlier terminated according to the provisions herein. Extension of the agreement will require a minimum 90 days written notice in the form of an amendment specifying the new agreement period and signed by both parties. All other terms of the agreement shall remain in effect unless otherwise specifically amended.

III. Responsibilities of Fiscal Agent

Fiscal Agent shall provide the following services for the COAD funds for which it is acting as fiscal agent:

- A. Deposit non-governmental grant and private donor funds into Fiscal Agent's account at a local financial institution.
- B. Issue payments on behalf of COAD as needed to fulfill obligations of COAD. Payments shall be issued to the individual, vendor, business, or other entity identified by COAD, in the amount specified by COAD, and to the address provided by COAD.
- C. Be responsible for keeping and coordinating financial information for reporting as required by funding agent or regulation.
- D. Maintain separate accounting records and financial statements for COAD funds that at a minimum include the following: balance sheet, statement of revenue and expenditures, and detailed expenditure reports as requested by COAD.
- E. Submit quarterly financial statements when there has been account activity, to COAD for review and approval by COAD. Statements shall be submitted in a format agreed to by COAD and Fiscal Agent.

- F. Services will be provided for **5%** of gross revenues received by Fiscal Agent on behalf of COAD. Additionally, actual reasonable costs incurred on behalf of COAD (i.e., marketing, postage, office supplies, etc.) shall be reimbursed to Fiscal Agent by COAD. Reimbursements of these expenditures will require review and reasonable approval by COAD.
- G. In the event of a large-scale disaster which may require substantial and/or extraordinary support and/or resources, a meeting will be held between COAD and Fiscal Agent to discuss consideration of additional resources to fund Fiscal Agent's services for COAD.
- H. Fiscal Agent will not assume any debt or guarantee any debt in the name of COAD.
- I. Review and approve on a bi-annual basis the Fiscal Agent Agreement and extend or terminate the agreement as deemed necessary.

IV. Responsibilities of COAD

COAD shall have the following responsibilities:

- A. Review and approve on a quarterly basis the financial statements submitted by Fiscal Agent.
- B. Review and approve on a bi-annual basis the Fiscal Agent Agreement and extend or terminate the agreement as deemed necessary.

V. General Provisions

- A. Amendment of Agreement: This agreement shall be amended only upon written agreement of both parties.
- B. Renegotiation Clause: In the event there is a revision of Federal regulations, state laws, or administrative rules and this agreement no longer conforms to those regulations, laws, or rules, all parties will review the agreement and renegotiate those items necessary to conform to the new regulations, laws or rules.
- C. Termination of Agreement
 - 1. Termination by COAD: Causes for termination during the period of the agreement are:
 - a. Failure of Fiscal Agent to complete or submit required reports.
 - b. Failure of Fiscal Agent to make financial and statistical records available for review by COAD or other authorized party.
 - c. Failure of Fiscal Agent to abide by the terms of this agreement.

If any of the above occurs, COAD shall provide written notice to Fiscal Agent requesting that the noncompliance be remedied immediately. In the event that the noncompliance continues fifteen (15) days beyond the date of the written notice, COAD may either immediately terminate the agreement without additional notice, or enforce the terms and conditions of the agreement and seek any legal or equitable remedies.

2. Termination by Fiscal Agent: Causes for termination during the period of the agreement are:
 - a. Failure of COAD to provide service fees described herein.

If any of the above occurs, Fiscal Agent shall provide written notice to COAD requesting that the noncompliance be remedied immediately. In the event that the noncompliance continues fifteen (15) days beyond the date of the written notice, Fiscal Agent may either immediately terminate the agreement without additional notice, or enforce the terms and conditions of the agreement and seek any legal or equitable remedies.

3. Upon notice: Either party may terminate this agreement by providing 90 days written notice to the other party.
4. In the event this agreement is terminated for any reason, Fiscal Agent shall immediately issue payment of all funds held by Fiscal Agent on behalf of COAD to **Henderson County Community Organizations Active in Disasters.**

- D. Signatures on this page indicate the parties have read and accept the contract provisions as stated. This Agreement may be executed in counterparts, each of which shall be deemed an original but all of which shall constitute one and the same instrument.

Henderson County COAD
Chair

Board Chair
Family Outreach Community Center

Board Treasurer
Family Outreach Center