February 25, 2016

Notice of administrative change to NECN’s Fiscal Sponsor Program fee assignment.

This notice is for currently Sponsored Projects with Northeast Coalition of Neighborhoods. Although the change only applies to Neighborhood Associations that have NECN fiscal sponsorship contracts; this notice is being sent to all sponsored parties.

Currently, Neighborhood Association based contracts are not charged an administrative fee for our services, unless they exceed 60 financial transactions in a contract year; at which point, NECN would assess a 5% administrative fee, based on annual income. As of the renewal date for each Neighborhood Association based contract; the minimum number of financial transactions needed to require a 5% administrative fee will be reduced to 25. *We still require that all fiscally sponsored parties request a minimum 5% administrative fee, if applying for external project funding, in relation to NECN’s fiscal sponsorship.*

A financial transaction is defined as:

* An individual check request .
* Processing of individual checks and other cash donations.

This change will take effect as of the respective renewal dates for existing sponsored parties.

I have included a copy of our Marketing Guide for NECN Fiscal Sponsorship Program for your review and convenience. If you should have any questions about this administrative change or information included in the Marketing Guide, please feel free to contact me directly.

Best Regards.

Ms. Fran Ayaribil, Special Projects & Initiatives

Northeast Coalition of Neighborhoods

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