



**Mission:** The Albert Lea–Freeborn County Chamber Foundation shall act as the steward of donated funds, promote philanthropy, and collaborate for community betterment.

**Vision:** Serve as a non-profit conduit to achieve community aspirations.

## **Albert Lea-Freeborn County Chamber Foundation Application**

The Albert Lea – Freeborn County Chamber Foundation (the “Foundation”) was established to serve as the non-profit fiscal agent to individuals, organizations, and/or groups (the “Applicant”) who do not have non-profit status, yet, meet a compliant non-profit purpose. These individuals, organizations, and/or groups must raise money for charitable, scientific, literary, or educational purposes. The Foundation is organized to solicit, collect, receive, accumulate, administer, and disburse funds consistent with the Foundation’s Mission and Vision Statements.

### Policies and Agreements

To benefit from the use of the Foundation, applicants shall understand and in submitting this application agree to:

- Exercise only such powers that are in furtherance of the exempt purposes of organizations set forth in the Internal Revenue Code and other applicable laws as now exist or as may be amended in the future.
- Not carry on propaganda or otherwise attempt to influence legislation.
- Not participate in or intervene in any political campaign or on behalf of any candidate for public office, including the publishing or distributing of statements.
- Ensure all contributions are made in accordance with the Foundation’s 501(c)(3) Mission.
- Only use the Foundation for the purpose stated in this application. Other purposes require a new application.
- Not deposit with the Foundation any previously collected donations made to the applicant before approval of the Foundation application.
- Direct donors to provide all donations directly to the Foundation, and to note the donation is for the applicant’s fund.
- All donations over \$250 will be logged by the Foundation and donors will be provided with a donation letter.
- Expenditures may not exceed the amount deposited with the Foundation. Excess expenses will be sent to the contact of the applicant.

**Quarterly administrative charges will be applied against the account as follows:**

<b>Transactions per quarter</b>	<b>Cost</b>
0-9	\$25
10-29	\$100
30-100	\$250
101-250	\$350
251-500	\$550
Over 500	\$750

- Pay an audit fee annually of \$5,500 on any account that runs new transactions over \$250,000 in that year.
- Pay an application fee of \$50 at the time of submission of this application.
- If there is no communication from applicant or fund activity for two (2) years, an attempt will be made by the Foundation to contact the last known contact for the applicant to determine the future intent of the money. If unable to establish communication with a contact for the applicant, the Foundation reserves the option to designate the funds as unrestricted assets.

**Application Request for Information**

Name of Organization/Group/Individual: \_\_\_\_\_

Contact Person: \_\_\_\_\_

Address: \_\_\_\_\_

Phone number: \_\_\_\_\_ Email address: \_\_\_\_\_

**Provide and attach a statement of Applicant's charitable, scientific, literary, or educational purpose for raising money.**

Has Applicant currently or previously, been involved in any type of political lobbying or campaigning?

Yes No

I understand by signing this application I am authorizing quarterly administrative charges applied against the account as per the transaction cost chart in this application or as it is amended in the future.

Authorized Signature: \_\_\_\_\_

Please supply with this application the following:

- Organization By-Laws (if applicable).
- Mission Statement, Vision, Goals, and Objectives of Applicant.
- Budget.
- Statement of anticipated sources of funds.
- Statement of anticipated expenditures.

IN SUBMITTING THIS APPLICATION, I CERTIFY, ON BEHALF OF MYSELF AND THE APPLICANT, THAT: (1) ALL INFORMATION PROVIDED IN AND WITH THIS APPLICATION IS TRUTHFUL AND ACCURATE; (2) I AGREE TO BE BOUND BY THE TERMS AND POLICIES STATED IN THIS APPLICATION; AND (3) APPLICANT'S PURPOSE IS CONSISTENT WITH THE FOUNDATION'S MISSION AND VISION AND APPLICABLE NON-PROFIT LAWS.

Albert Lea-Freeborn County Chamber Foundation

\_\_\_\_\_  
Applicant Group or Organization

Rep Name (PRINT): \_\_\_\_\_

Title: \_\_\_\_\_

Signature:

\_\_\_\_\_  
Date: \_\_\_\_\_

Identify any other authorized persons to request disbursement fees other than the signer above.

Print Name \_\_\_\_\_

Signature \_\_\_\_\_

Print Name \_\_\_\_\_

Signature \_\_\_\_\_

Print Name \_\_\_\_\_

Signature \_\_\_\_\_

Print Name \_\_\_\_\_

Signature \_\_\_\_\_