cultureworks
GREATER PHILADELPHIA

Quick Guide: Contracts

Your project will likely need to have contracts executed. When you do, come to us! All project contracts must be reviewed and signed by CultureTrust Greater Philadelphia.

Signator
The official contract signer is:
Co-Executive Director, CultureTrust Greater Philadelphia

While Project Directors and CultureTrust staff are able to write contracts (using templates available in the Toolkit), no contract is considered fully executed until signed by a Co-Executive Director. Project Directors do not have the authority to enter into legally binding agreements on behalf of a Project. (Note that it must be *CultureTrust*, NOT *CultureWorks*; they are separate legal entities.)

Financial Policy
Our policies are designed to help you manage the risk in your Project. Because of this, it is our policy that you may not execute a contract without having at least half the money required to fulfill a contract in your account.

Review & Signing Process
1. Submit a contract to our staff via the <u>Portal</u>.
2. The Fiscal Sponsorship Director will review and either send it back to you to make revisions, or forward to the Co-Executive Director to sign.
3. After the Co-ED signs, the Fiscal Sponsorship Director will send the signed contract via email to the Project Director only.
4. It is YOUR responsibility to send the final approved contract back to the vendor.

★**Contracts submitted by 8am Monday — *that do not require revisions* — will be executed and returned by 4pm Friday.** Rush processing is available for a $50 service fee.

Visit our website for forms and tutorials:
cultureworksphila.org/for-members

When do you need a contract?

- Leasing a space
- Renting a venue
- Hiring a contractor to do work on your Project's behalf
- Hiring a vendor
- Receiving sponsorship funding
- Receiving grant funding (funders will send their own contracts)
- Being hired for your services as a Project by a third party

UNSURE? Contact the Fiscal Sponsorship Director for more info.

REMEMBER: Project Directors may not sign any legal documents. Only CultureTrust can!

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