Q. We are seeking additional context on your grantmaking as part of our risk review process. Would you please say more about your likely grantees and the purpose of those grants? In particular, are any of those grantees for-profits? Also, how are you thinking about intellectual property and who will have access to the business models once developed?

A. Typical grantees could include academic institutions, business aggregators, for-profit businesses, subject matter experts, and non-profits. There may be additional sectors as models are developed and partners are identified. If there are sectors in which you are unable to grant to please note that in the application. In regard to IP, CI and TNC would have access to the business model, and it is likely that the donors would as well (as far as it being a component of any required reporting). We are working with our lawyers now to establish a recommended way to handle IP issues.

Q. In section 2/ subsection 4 you note ‘make recommendations to donors on funding levels and targeted activities to support’ and ‘offer our donors a full picture of their grant impact with suggestions for moving forward.’ It sounds like you are looking for our team to interact directly with your donors and provide philanthropic advisory support. Can you please confirm and add detail that speaks to the volume of this work and any collaboration with others on your team who may also be interacting with your donors.

A. Thank you for calling that to our attention and asking for clarification. Those asks are part of the minimum requirement section where we are asking if you have experience in doing the following (should not have been worded as "our"). One hope we have is that the Fiscal Sponsor can help be a thought partner when it comes to budgeting decisions and will be able to assist in tracking the money that has gone out to partners, for what, and the objectives met through that funding based on the subgrant goals and if objectives were not met having a record of why. However, the Fiscal Sponsor may be in situations where they interact with the donors, but any recommendations would go to the Management Team. So, donor engagement is not a significant component of this position.

Q. In this same section there was a mention of audit. The Windward Fund goes through an annual audit, which includes all projects under its umbrella, and that is shared out at a high level. We could also share project specific financials with any audit firm of your choosing to do a specific project audit. Does this meet your requirements or is there more you are seeking?
A. We would ask that specific project financials be shared.

Q. What role will the Nature Conservancy and Conservation International play with this fiscally sponsored project over the life of the project beyond having representatives serve on the committee/advisory board?

A. CI and TNC are the main drivers of the project and make up the Management Team, Strategic Leadership Team, and sit on the Advisory Council. Many CI and TNC staff will also contribute to the Technical Team and even implementation.

Q. Who are the major donors to this project? While it is likely most of your major donors have supported other fiscally sponsored projects on our platform, we need visibility as part of our risk review process.

A. We are currently funded by The Great Island Foundation and Ocean Resilience and Climate Alliance (ORCA - a coalition of some of the world’s largest philanthropic donors)

Q. We develop a custom scope of work and associated management fee for each project that we host. This allows us to reserve the appropriate capacity on our operations, finance, legal and compliance, and other teams to support each project’s specific needs. In order to develop an accurate fee, can you share the following? Please share in a one-year time frame or clarify the timeline if you’re thinking if something else.

1. Who will lead the project? An Advisory Board, staff members, contractors?
   A. CI and TNC staff members will lead the day to day and there will be a Strategic Management Council and an Executive Council who have decision-making authority.

2. How many of the following do you anticipate in the first year?
   i. Employees - We expect a total of 9-10 FTEs across CI and TNC, though that will be spread across 20+ existing staff at various levels of engagement and the management and salaries for those employees will be managed by their own institutions
   ii. Will any need credit cards? - No
   iii. Contracts - Yes, we will need the Fiscal Sponsor to enter into contracts with consultants who are providing services to this project. They will be through a mix of sole source documentation and open RFPs.
   iv. Incoming grants that require a proposal/report - We are still actively fundraising, but the design of the project is to have just one financial report that pools all funding sources together so only one report is needed across the entire project. We do not anticipate the Fiscal Sponsor to need to develop proposal budgets.
v. Incoming contributions that don’t require a proposal/report - No, this is unlikely.

vi. Outgoing subgrants
   i. Any RFP set up - Yes but the number is unclear, in the first year it may be 2-3, that would increase over the 5-year project, but it is difficult to estimate given that the projects are yet to be defined. RfPs would be done for implementation partners as well as specific tasks (potentially related to communication needs and specific studies)
   ii. Domestic vs. International - We will be entering into subgrants with both domestic and international partners, with the majority likely being international.

vii. Leases - no, we will not be needing to enter into any leases as part of this project

viii. Financial reporting needs - we will need to report to ORCA at least annually and include a full financial report as well as project level report
   i. We provide monthly P&L and balance sheet – do you need any expense tags (by grant and/or program area), cash flow monitoring - Yes, ideally, we would want expense totals by grant and cash flow monitoring so that we can coordinate back up to ORCA who will disperse the funding to the Fiscal Sponsor