

## FISCAL SPONSORSHIP AGREEMENT

This fiscal sponsorship agreement (“Agreement”) is entered into on 05/06/2025 (“Effective Date”) by and among The Hack Foundation, a California nonprofit corporation (“Hack Club”) and of Radius HCB# 7854, collectively Parties (“Parties”).

### RECITALS

The Parties enter into this Agreement with reference to the following facts:

- A. Hack Club is a California nonprofit corporation exempt from federal income taxation under section 501(c)(3) of the Internal Revenue Code (“Code”), its charitable purposes and activities of which include working with to start and lead programming clubs and conducting events and projects at their schools (“Hack Club’s Mission”).
- B. The Project, consists of the specific charitable and educational activities compliant with IRS Code section 501(c)(3), described at **Exhibit A**.
- C. The Parties desire for Hack Club to be the fiscal sponsor of the Project.
- D. Hack Club shall establish a restricted fund (the “Fund”) designated for the purposes of the Project.
- E. Hack Club shall credit to the Fund all contributions that it receives, from any source, that are received by Hack Club for the charitable purposes of the Project.
- F. Hack Club will allocate for expenditure on the Project all amounts in the Fund minus fees and expenses associated with the Project outlined in **Exhibit B**, which is attached hereto.
- G. Hack Club shall retain and exercise full discretion and control over the Fund and the expenditure of the Fund on the Project, and any individuals involved in conducting the Project.

### AGREEMENT

In consideration of the mutual promises and agreements in this Agreement, the Parties agree as follows:

#### 1. RECITALS

The above cited recitals are incorporated herein by this reference and made a part of this Agreement.

#### 2. TERM OF AGREEMENT

Unless terminated under Section 6 of this Agreement, this Agreement shall commence on the Effective Date, and will continue until the completion of the Project or termination of the Agreement under the terms of this Agreement.

### 3. RELATIONSHIP & PROCESS

- A. Relationship of the Parties. This Agreement shall not be deemed to create any relationship of agency, partnership, or joint venture between the parties hereto, and the Project shall make no such representation to anyone. Nothing in this Agreement constitutes the naming of any members or agents of the Project as employees, independent contractors, or representatives of Hack Club for any purpose. Project is solely responsible for all activities supported by the Fund, the content of any product created with the Fund proceeds, and the manner in which any such product may be disseminated.
- B. Protocols. To operate the Fund, Hack Club has established protocols, as set forth in **Exhibit C** and the Project hereby agrees to adhere to said protocols.
- C. Intellectual Property. All rights, titles, and interests in and to Hack Club's trademarks, trade names, artwork, designs, logos, copyright, and all other intellectual property (collectively, "Hack Club's Intellectual Property") is and shall remain the sole and exclusive property of Hack Club. Hack Club hereby grants to the Project, a nonexclusive and revocable license to use Hack Club's Intellectual Property in furtherance of this Agreement for purposes of the Project. The Project acknowledges and agrees that Hack Club's Intellectual Property provided to the Project may be used by the Project or its agents solely in connection with the activities of the Project referenced in Exhibit A. However, the Project shall acquire no rights to Hack Club's Intellectual Property from their use by reason of this Agreement.
- D. Ownership of Intellectual Property. All tangible or intangible property, including intellectual property, such as copyrights relating to the Project belong to Hack Club. The Project acknowledges and agrees that any trademarks, trade names, artwork, designs, logos, copyright, and all other intellectual property created for or related to the Project, belongs exclusively to Hack Club. In the event of termination of this Agreement, pursuant to Section 6, Hack Club may transfer ownership of materials related to the Project.
- E. Solicitation of Funds. The Project may solicit gifts, contributions, and grants to Hack Club identified as in support of the purposes of the Project. The Project's choice of funding sources to be approached, and the text of the Project's fundraising materials (including website, social media pages, and other solicitation materials), are subject to Hack Club's prior written approval and shall include an express disclosure of Hack Club's sole discretion and control.
- F. The Fund. Hack Club will manage the Fund. All grant agreements, pledges, or other commitments with funding sources to support the Project shall be executed by the Hack Club.
- G. Disbursement. Subject to Section 4.B. below, Hack Club shall allocate to the Project for expenditure the assets in the Fund after all credits and debits have been applied. The amount and date of each expenditure shall be within the sole discretion of Hack Club.
- H. No Pledge. Neither this Agreement or any other statement, oral or written, nor the making of any contribution or disbursement by Hack Club to Project shall be interpreted to create any pledge or any commitment by Hack Club or by any related person or entity to make any other contribution or disbursement to the Project.

#### **4. THE PROJECT**

According to the terms of this Agreement, Hack Club will create a Fund designated for the purposes of the Project. Beginning on the Effective Date of this Agreement, Hack Club shall place all contributions received by Hack Club for the charitable purposes of the Project, into the Fund. Hack Club shall retain and exercise full discretion and control over the selection of the Project, granting of funds to the Project, and any individuals involved in conducting the Project.

- A. Fund: Hack Club's Income. The parties agree that all money and the fair market value of all property in the Fund will be reported as the income of Hack Club, for both tax purposes and for purposes of Hack Club's financial statements. Accordingly, Hack Club is responsible for the processing and deposit in the Fund of all monies received for the Project.
- B. Variance Powers. It is the intent of the parties that this Agreement should be interpreted to provide Hack Club with variance powers necessary to enable Hack Club to treat assets in the Fund as Hack Club's assets in accordance with Accounting Standards Codification (ASC) paragraphs ASC 958-605-25-25 and -26, formerly expressed in Statement No. 136 issued by the Financial Accounting Standards Board (FASB).
- C. Administrative Fees and Expenses. Any fees and expenses associated with the Project (outlined in Exhibit B), will be deducted from the Fund.
- D. Interest on Fund: All interest earned on the assets in the Fund shall be deposited into Hack Club's general fund, and shall not be considered an asset of the Fund.
- E. Fund: Disbursements. The Project will submit receipts, invoices and other evidence of the uses of the money from the Fund for the purposes of the Project to Hack Club as specifically set forth in the Protocols.
- F. Unrelated Creditor Liability. Because the restricted fund is held under the charitable trust doctrine for the purposes of the Project as understood by and with funding sources, the Parties intend that assets in the restricted fund are not subject to the claims of any creditor or to legal process resulting from activities of Hack Club unrelated to the Project.

#### **5. FUND FOR PROJECT PURPOSES**

Project agrees it will use the authority with respect to the Fund delegated by Hack Club solely for the purposes of the Project. Any grant funds that the Project receives from Hack Club that are not spent or committed for such purpose shall be repaid to Hack Club. Any significant changes in the Project purposes for which grant funds are spent must be approved in writing by Hack Club prior to implementation.

Hack Club might delegate certain expenditure authority to the Project as provided in this Agreement. However, Hack Club retains the unilateral right to dispose of the assets in the Fund, subject to any specific donor-imposed restrictions on the charitable use of such assets. Hack Club may permit the Project to use any remaining funds not used for the Project on a separate project, event or purpose (e.g. donating such remaining funds to another 501(c)(3) organization). However, any such redirected use of the funds requires prior written approval by Hack Club.

The Project shall not use any portion of the grant funds for any of the following purposes:

- a. Any attempt to influence legislation within the meaning of IRC 501(c)(3) (except to the extent and within the limits specifically approved in writing in advance by Hack Club);
- b. Participation or intervention in any political campaign on behalf of or in opposition to any candidate for public office;
- c. To induce or encourage violations of law of public policy;
- d. To cause any private inurement or improper private benefit to occur; or
- e. To take any other action inconsistent with IRC Section 501(c)(3).

## **6. TERMINATION**

Either party may terminate this Agreement for any reason, effective as of the 30<sup>th</sup> day after the day on which the terminating party provides written notification to the other party of the termination. Upon termination of this Agreement, Hack Club may transfer the balance of assets remaining in the Fund to another nonprofit corporation recognized as a tax exempt organization under Code section 501(c)(3) that is acceptable to both Parties (a “Successor”). The Successor must have charitable purposes compatible with the purposes of the Project and not be classified as a private foundation under IRC Section 509(a). When a Successor is found, and subject to the provisions of Section 5, Hack Club will transfer the balance of assets in the Fund for the Project, together with any other assets held or liabilities incurred by Hack Club in connection with the Project, to the Successor at the end of the notice period or any extension thereof, subject to the approval of any third parties that may be required. If no Successor is found within a reasonable time, as determined in Hack Club’s sole discretion, Hack Club may dispose of the remaining assets in any manner consistent with applicable tax and charitable trust laws. Hack Club also reserves the right to retain the remaining assets, notwithstanding termination of the Agreement, to spend such funds for the purposes of other projects, instead of transferring the funds to another entity.

If Hack Club determines, in its sole discretion, that the Project has violated or failed to carry out any provision of this Agreement, Hack Club may refuse to make any further grant disbursements to the Project, immediately terminate this Agreement, and demand the return of all or part of the grant funds not properly spent or committed to third parties. Hack Club may also avail itself of any other remedies available by law.

## **7. NOTICE**

Any notices or other communications under this Agreement will be in writing and will be deemed properly given if emailed (preferred method) or mailed by first class or certified mail, postage prepaid, in the manner provided in this paragraph to the following persons:

To Hack Club:

The Hack Foundation  
Primary Contact: Melanie Smith  
8605 Santa Monica Blvd., #86294  
West Hollywood, CA 90069  
Email: hcb@hackclub.com

To Radius \_\_\_\_\_ HCB# 7854 \_\_\_\_\_ :

Contact Name: Owen Zimmermann \_\_\_\_\_

Address: 22 Woodstock \_\_\_\_\_

City, State, Postal code: Clarendon Hills, IL, 60514 \_\_\_\_\_

Country: United States \_\_\_\_\_

Telephone: +13125199351 \_\_\_\_\_

Email: owenzimmermann77@gmail.com \_\_\_\_\_

## MISCELLANEOUS

- A. No Waivers. The failure of the Hack Club to exercise any of its rights under this Agreement shall not be deemed to be a waiver of such rights.
- B. Severability. Each provision of this Agreement shall be separately enforceable, and the invalidity of one provision shall not affect the validity or enforceability of another provision.
- C. Mediation & Arbitration. Any controversy, claim, or dispute between the Parties arising from or related to this Agreement that cannot be resolved through discussions between the Parties must be submitted to mediation before a single mediator mutually agreed to by the parties. If the claim or dispute is not resolved through mediation, it will be submitted to legally binding arbitration before an arbitrator mutually agreed to by the Parties. The arbitration will be administered by the American Arbitration Association in accordance with its Commercial Arbitration Rules. Binding arbitration under this provision is the sole and exclusive remedy for resolving any such dispute or claim, Judgment upon the award rendered by the arbitrator may be entered in any court otherwise having jurisdiction thereof. The parties will evenly split the costs of the arbitration. Each mediator and arbitrator under this provision must be an attorney who has been licensed to practice law in the state of California or any other state for at least 10 years. If the parties cannot agree upon a qualified mediator or arbitrator, each party will select a qualified person and those two (2) will select a third qualified person to be the sole mediator or arbitrator. Notwithstanding the above, neither Party is prevented from obtaining injunctive or other equitable relief from a court of competent jurisdiction pending the resolution of a dispute through mediation or arbitration.

Attorneys Fees and Choice of Law. The prevailing Party in any legal action to enforce this Agreement is entitled to recover its costs and reasonable attorneys' fees in addition to any other relief granted. This Agreement and all claims arising out of or relating to this Agreement shall be interpreted and construed in accordance with the laws of the State of California applicable to contracts to be performed entirely within such State.

- D. Death, Disability or Resignation of Team Members. The Project agrees to provide written notice to the Hack Club regarding the death, disability, or resignation of any member of the Project Upon written notice regarding the death, disability, or resignation of a member of the Project, unless Hack Club provides written notice of termination of this Agreement pursuant to Section 6, this Agreement shall continue in force with the remaining members of the Project.
- E. Counterparts. This Agreement may be executed in counterparts, each of which shall constitute an original, but both of which, when taken together, shall constitute only one Agreement. Each provision of this Agreement will be separately enforceable, and the

invalidity of one provision will not affect the validity or enforceability of any other provision.

- F. Entire Agreement; Modification. This Agreement supersedes any prior oral or written understandings or communications between the Parties and constitutes the entire agreement of the Parties with respect to the subject matter hereof. This Agreement may not be amended or modified, except in a writing signed by both Parties hereto.

## 9. TEAM LIABILITIES & INDEMNIFICATION

The Project is responsible for all Project activities, including any financial or other liabilities and hereby agrees that it will not enter into any conflicting obligations herein as it pertains to this subject matter.

The Project hereby irrevocably and unconditionally agrees to the fullest extent permitted by law, to defend, indemnify and hold harmless Hack Club, its officers, directors, trustees, employees and agents and members from any and all claims, liabilities, losses and expenses (including reasonable attorney's fees) directly, indirectly, wholly or partially arising from or in connection with any act or omission of the Project, and/or Project members improper use of or claim to the Project. This paragraph shall survive termination of this Agreement.

IN WITNESS WHEREOF, the Parties execute this Agreement as of the Effective Date.

### Hack Club:

The Hack Foundation

By: 

Zach Latta, Executive Director

Radius \_\_\_\_\_ HCB# 7854 \_\_\_\_\_ :

By:  Dated: 05/05/2025

Printed Name: Owen Zimmermann

**If the contract signee is under the age of 18 years, parent or guardian must sign:**

By:  Dated: 05/05/2025

Printed Name: William Zimmermann

### **Onboarding / Additional Information**

To complete the onboarding process, please attach a photo ID (eg. student ID, passport, drivers license). This will be used to verify your identity.

@image.jpg

Please sign to confirm that you have either (a) completed watching the HCB onboarding video series or (b) had a onboarding meeting with a member of HCB's operations staff.



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## **EXHIBIT A**

### **The Project**

I currently am running a webproxy that generates no revenue. Hosting costs are rather expensive, so I had the idea to officially non profit. My web proxy allows users to browse the web securely, and keep their data free from trackers.

## **EXHIBIT B**

### **Fees and Expenses**

To receive the services described under this Agreement, the Project will be required to pay an administrative fee to Hack Club as well as any processing fees assessed to the Fund (“Fees”). The Fees will be automatically deducted from the Fund and will consist of:

- a. 7% of all of the funds deposited into the Fund, regardless of source, to defray the costs Hack Club incurs in administering the Fund; and
- b. Any processing fees charged to Hack Club as a result of administering the Fund, including such fees billed to Hack Club by its third party vendor for processing any checks that are deposited into the Fund.

## **EXHIBIT C**

### **Protocols**

The following are protocols of Hack Club; these Protocols may be amended by Hack Club with ten (10) days notice at any time.

- 1. Disbursements from the Fund:** To receive a disbursement of the funds raised to cover expenses that will be incurred in furtherance of the Project, Project must reach out to Hack Club in writing (email) to request said disbursement or do so through Hack Club's online platform. Upon Hack Club's approval of said request, Hack Club will then disburse said request from the Fund to the Project, to be used by the Project solely for the purpose of the Project expenses.
  
- 2. Receipts, Invoices & Other Backup Documents:** Project shall submit to Hack Club receipts, invoices or other backup documents for all expenses using the disbursement made to the Project by Hack Club.