

## **JOINT FUNDRAISING AGREEMENT**

This Agreement entered into on this 29<sup>th</sup> day of January, 2016, by and between LuAnn Bennett for Congress and the Democratic Party of Virginia (hereinafter collectively referred to as the "Committees").

Whereas the Committees desire to conduct joint fundraising projects in compliance with the Federal Election Campaign Act ("FECA"), the Bipartisan Campaign Reform Act ("BCRA") and applicable Federal Election Commission ("FEC") regulations;

Now, therefore, in consideration of the mutual covenants herein contained, the Committees agree as follows:

**1. Purpose of Joint Fundraising**

The purpose of the joint fundraising activity is to receive contributions to fund the Committees' activities, including the support of candidates seeking election to office.

**2. Participants**

The Committees are all "political committees" within the meaning of the FECA.

**3. Fundraising Representative**

The Committees will establish and register with the FEC a separate political committee, Bennett Victory Fund, to act as fundraising representative. The Committees will amend their Statements of Organization, as necessary, to reflect Bennett Victory Fund as an affiliated/authorized committee.

#### **4. Allocation Formula**

The Committees agree that the allocation formula set forth in Exhibit A to this Agreement (the "Allocation Formula") will be used to allocate the funds raised in connection with this joint fundraising activity.

#### **5. Exceptions to Allocation Formula**

Under the following circumstances, the Allocation Formula as set forth in Exhibit A will not be used:

- a. When a contributor designates his or her contribution to the Committees according to a different allocation formula;
- b. When a contributor designates his or her contribution to a single committee;
- c. When a contribution allocated according to the Allocation Formula would cause a contributor to exceed applicable contribution limits to any of the Committees.

#### **6. Depository**

Bennett Victory Fund will establish a depository account to be used solely for the receipt of contributions and for the making of disbursements in furtherance of this agreement as provided for by law and FEC regulations. The Committees will amend their Statements of Organization, as necessary, to reflect this account as an additional depository.

#### **7. Receipts and Disbursements**

a. All contributions and other donations received by Bennett Victory Fund will be placed in the depository account within 10 days of receipt as required by 11 C.F.R. § 103.3. All disbursements for expenses will be made from this account.

b. Each contribution comprising the gross proceeds of the fundraising activity will be allocated between the Committees according to the Allocation Formula. However, if such allocation results in a violation of the contribution limits under the FECA and BCRA, Bennett Victory Fund will reallocate the contribution between the Committees. In order to ensure proper reallocation of such contributions, each of the Committees agrees to furnish the fundraising representative with a current list of its federal donors for the election cycle.

c. Expenses will be allocated among the Committees according to the Allocation Formula. However, if a reallocation of contributions is required that results in a change in the Allocation Formula, expenses will be reallocated as well.

d. The Committees may agree to advance to the fundraising representative sufficient funds to defray start-up expenses for joint activities. Such advances will be repaid in full prior to any distribution of proceeds.

## **8. Distribution of Proceeds**

After expenses from each event have been paid from the gross proceeds, Bennett Victory Fund will transfer the net proceeds to the Committees according to the Allocation Formula, as modified by any reallocation required. Bennett Victory Fund will arrive at the net proceeds figure by subtracting each committee's share of the expenses from the gross proceeds. Nothing in this Paragraph 8 shall preclude the transfer of any portion of the net proceeds to the Committees before all expenses have been paid.

## **9. Accounting to the Committees**

The treasurer of Bennett Victory Fund shall provide to each party to this Agreement periodic accountings which shall contain the following information:

- a. a list of all contributions to Bennett Victory Fund which includes the name, address, occupation and employer of each contributor, the amount of the contribution, and the date of receipt of the contribution;
- b. a list of all disbursements, to whom they were made, the purpose, and amount;
- c. a list of any outstanding debts of Bennett Victory Fund;
- d. the current funds balance.

#### **10. Reporting**

- a. Bennett Victory Fund will report all funds received and all disbursements made during each reporting period according to the requirements of the FEC, BCRA and FEC Regulations. All reporting schedules used to report the activity of Bennett Victory Fund will be clearly marked as joint fundraising activity.
- b. The Committees will report receipt of the proceeds in accordance with the requirements of the FECA, BCRA and FEC Regulations.

#### **11. Recordkeeping**

- a. Bennett Victory Fund shall collect and retain contributor information with regard to gross proceeds as required by 11 C.F.R. § 102.8 and shall forward such information to the Committees.
- b. Bennett Victory Fund, or a designated agent, will maintain a copy of this Agreement and the records required under 11 C.F.R. § 102.9 regarding fundraising

disbursements for three (3) years from the date of execution or disbursement, as the case may be. The Agreement shall be made available to the FEC on request.

**12. Miscellaneous**

a. All solicitations of contributions will be conducted in accordance with the notice provision of 11 C.F.R. § 102.17(c)(2).

b. Any changes to the provisions of this Agreement must be made in writing and signed by all parties to the Agreement.

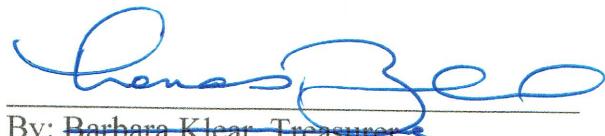
c. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

LuAnn Bennett for Congress

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By: Jennifer May, Treasurer

Democratic Party of Virginia



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By: Barbara Klear, Treasurer

Thomas Bunes

Deputy Executive Director & COO

## Exhibit A

### JOINT FUNDRAISING AGREEMENT

#### Allocation Formula for Funds

The allocation for funds raised under this Agreement shall be as follows:

The first \$10,000 of each contribution from a person/non-multicandidate committee and the first \$5,000 of each contribution from a multicandidate committee will be allocated to the Democratic Party of Virginia.

The next \$2,700/\$5,400 of a person's/non-multicandidate committee's contribution will be allocated to LuAnn Bennett for Congress and considered designated for the primary election and the final \$2,700/\$5,400 will be allocated to LuAnn Bennett for Congress and considered designated for the general election.

The next \$5,000 received from each multi-candidate political committee's contribution will be allocated to LuAnn Bennett for Congress and considered designated for the primary election and the final \$5,000 will be allocated to LuAnn Bennett for Congress and considered designated for the general election.

Any contributor may designate his or her contribution for a particular participant. The allocation formula above may change if any contributor makes a contribution that, when allocated, would exceed the amount that the contributor may lawfully give to any participant.

## **DISCLAIMER LANGUAGE FOR JOINT FUNDRAISER**

The following is the disclaimer you should use on all of the materials printed in connection with joint fundraising:

Contributions or gifts to Bennett Victory Fund are not tax deductible. Contributions from corporations, labor unions and foreign nationals are prohibited under federal law.

Paid for by Bennett Victory Fund, a joint fundraising committee authorized by LuAnn Bennett for Congress and the Democratic Party of Virginia.

Bennett Victory Fund is a joint fundraising committee authorized by LuAnn Bennett for Congress and Democratic Party of Virginia. Contributions to Bennett Victory Fund will be allocated as follows:

The first \$10,000 of each contribution from a person/non-multicandidate committee and the first \$5,000 of each contribution from a multicandidate committee will be allocated to the Democratic Party of Virginia.

The next \$2,700/\$5,400 of a person's/non-multicandidate committee's contribution will be allocated to LuAnn Bennett for Congress and considered designated for the primary election and the final \$2,700/\$5,400 will be allocated to LuAnn Bennett for Congress and considered designated for the general election.

The next \$5,000 received from each multi-candidate political committee's contribution will be allocated to LuAnn Bennett for Congress and considered designated for the primary election and the final \$5,000 will be allocated to LuAnn Bennett for Congress and considered designated for the general election.

Any contributor may designate his or her contribution for a particular participant. The allocation formula above may change if any contributor makes a contribution that, when allocated, would exceed the amount that the contributor may lawfully give to any participant.