



Foothill – De Anza Association of Classified Employees (ACE)
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www.acefhda.org

Date: July 10, 2019
To: ACE Executive Board
From: Chris White, President & Kathy Nguyen, Treasurer
RE: Contract Renewal, ACE Accountant Nancy Reynolds

Background

To help maintain fiscal accountability, ACE hires an independent accountant to manage the books, prepare financial statements and assist in preparing our taxes and for our yearly financial audit. Since 2011, ACE has hired Nancy Reynolds to manage our accounting services. During her tenure, Nancy has consistently provided quick service updating our books every month and the auditors have never indicated any issue with how our accounts are managed. Her fees have remained affordable and are comparable to other independent contractors providing the same service. In 2011, her fee was \$325 a month, today it is \$375 per month.

Recommendation

Approve the contract to hire Nancy Reynolds for the fiscal year (FY) 2019-20, at a fee rate of \$375 per month, to continue managing accounting services for ACE.

Attached: ACE Accounting Services Contract, Nancy Reynolds FY 2019-2020

ACE Accounting Services Contract

Provide the following services on an ongoing basis:

1. Maintain computerized accounting system.
2. Track expenses for payroll for temporary employees.
3. Allocate cash disbursements and receipts to proper budget categories
4. Allocate budget categories between chargeable and non-chargeable expense
5. Post cash receipts and cash disbursements to a general ledger
6. Journalize adjusting and closing entries
7. Prepare monthly and annual financial statements and provide them to the ACE Board of Directors
8. Prepare bank reconciliation
9. Assist the treasurer in preparing the annual budget
10. Prepare 1096 and 1099s
11. Review financial reports with the treasurer
12. Supply audit support
13. Provide suggestions for maintaining fiscal files
14. Provide backup of copy of ACE files on disk, upon request.

The fixed monthly fee to provide the above services is: \$375.

ACE shall not reimburse the contractor for any travel related fees or expenses. In addition, it is the contractor's responsibility to provide all of the above services on their privately owned equipment and software. The software being used is Quickbooks 2016

Payment terms are Net 30 days computed either from the date of delivery and acceptance of the contract services or from the date of receipt of correct and proper invoices prepared in accordance with the terms of the contract, whichever date is later. The fees quoted are good until 6/30/2020.

x *Nancy Reynolds*

Date x 7/5/2019

x _____
ACE Representative

Date x _____