

2023 ACCOUNTING SERVICES AGREEMENT
Winnefox Library System/Nicolet Federated Library System

This Accounting Services Agreement ("Agreement") is made as of the 1st day of December, 2022 by and between Nicolet Federated Library System, (NFLS), and Winnefox Library System (WLS).

1. Nicolet Federated Library System is required to maintain certain accounting records and provide to their Board of Trustees certain periodic financial reports and other data.

2. Nicolet Federated Library System has requested, and the Winnefox Library System has offered that the Winnefox Library System assist the Nicolet Federated Library System in maintaining certain accounting records and preparing certain financial reports under Generally Accepted Accounting Principles (GAAP).

3. Nicolet Federated Library System desires to enter into an agreement pursuant to which the Winnefox Library System would perform such services for Nicolet Federated Library System upon the terms and subject to the conditions hereinafter provided.

NOW, THEREFORE, in consideration of the mutual covenants contained herein, and for good and valuable consideration, the sufficiency and receipt of which is hereby acknowledge, the parties hereby agree as follows:

1. ACCOUNTING SERVICES.

1.1 Upon the terms and subject to the conditions set forth in this Agreement, Winnefox Library System shall provide to the Nicolet Federated Library System accounting services:

- (a) administration and maintenance of Nicolet Federated Library System payroll, and administration of the processing of payroll and calculation of applicable tax and other withholdings relating to Nicolet Federated Library System;
- (b) administration of accounts payable (including check generation) of Nicolet Federated Library System;
- (c) administration of recurring cash transfers between the Nicolet Federated Library System and bank accounts as needed;
- (d) administration of accounts receivable of Nicolet Federated Library System
- (e) administration and maintenance of a Nicolet Federated Library System general ledger trial balance, balance sheet, income statement and certain other reports by accounting category per the Nicolet Federated Library System's standard chart of accounts and consistent with periodic reports Nicolet Federated customarily prepares in the normal course of business to manage its financial affairs;
- (f) maintenance of all electronic accounting records supporting Nicolet Federated Library System financial statements consistent with the Record Retention Schedule for Wisconsin's Public Libraries and Public Library Systems (2018) in reasonable fashion separate and discrete from the electronic accounting records of the Winnefox Library System;
- (g) preparation of period-end reconciliations and associated period-end journal entries for all Nicolet Federated Library System balance sheet accounts;
- (h) administration of paid time off for employees of Nicolet Federated Library System;

- (i) administration of cooperative purchasing of general office consumables for member libraries of Nicolet Federated Library System;
- (j) Coding of invoices for disbursement.

1.2 The Services shall not include any of the following, each of which is the sole responsibility of Nicolet Federated Library System:

- (a) selection of accounting policies to be applied to the Nicolet Federated Library System's books and records; however, the Winnefox Library System will consistently apply the appropriate policies selected by Nicolet Federated Library System;
- (b) negotiation of terms and conditions between Nicolet Federated Library System and its suppliers, vendors, and others, such as remittance due dates and discounts;
- (c) final review and approval of annual financial statements;
- (d) cash investment activities; however, the Winnefox Library System will initiate and manage cash management activities as directed in writing by the Nicolet Federated Library System;
- (e) approval of invoices for disbursement;
- (f) preparation of budgets;
- (g) periodic distribution of financial reports to Nicolet Federated Library System Board of Trustees;
- (h) maintenance of all paper accounting records supporting Nicolet Federated Library System financial statements;

1.3 Nicolet Federated Library System agrees to supply the Winnefox Library System all information, materials, data, and documents necessary or advisable to properly perform the services in such form, format, or media as the Winnefox Library System may reasonably request, to make available the officers of the Nicolet Federated Library System to answer any inquires in connection therewith.

2. FEES FOR SERVICES AND EXPENSE REIMBURSEMENT.

2.1 In consideration of the Services, the Nicolet Federated Library System agrees to pay to the Winnefox an administrative fee as follows:

- (a) During the term of this Agreement, Nicolet Federated will pay Winnefox an amount equal to seven thousand dollars (\$7,000) for the period of April-December 2023.
- (b) At the initiation of this Agreement, Nicolet Federated Library System will pay Winnefox an amount not to exceed one thousand dollars (\$1,000.00) for the setup of accounting software, financial reports and any other startup requirement.

2.2 In addition to the payment of fees. Nicolet Federated will be responsible should there be any necessary additional expense to offer direct deposit for the employees of Nicolet Federated Library System.

3. TERM OF SERVICES. The term of this Agreement shall be for the period of April 1 through December 31, 2023. Either party may terminate the agreement with 90 days advance notice.

4. LIABILITY.

4.1 The Winnefox Library System shall not be liable for any cost, damage, expense, or loss of the Nicolet Federated Library System or any other person or entity arising or resulting, directly or indirectly, from the failure of the Winnefox Library System to perform any of the Services for the Nicolet Federated Library System hereunder or the misperformance of any such Services, except to the extent such failure to perform or such misperformance is the result of the Winnefox Library System's willful misconduct or gross negligence, in which event the Winnefox Library System's liability shall not exceed its fee for such Services hereunder for the period in question.

4.2 The Nicolet Federated Library System agrees to protect, indemnify, hold harmless and defend the Winnefox Library System and the System's officers, employees, representatives, agents, successors and assigns from any and all damages, claims, suits, actions, causes of action, demands, judgments, losses, costs and expenses of any nature whatsoever, including attorneys' fees resulting from, any act or omission related to the services provided herein, and for any actions or inactions of the Nicolet Federated Library System, its employees, representatives, agents, successors and assigns related to this Agreement.

5. MISCELLANEOUS.

5.1 In performing the Services set forth in this Agreement, the Winnefox Library System will have neither express nor implied power to execute agreements on behalf of the Nicolet Federated Library System or in any manner bind the Nicolet Federated Library System as to any matter not within the scope of this Agreement.

5.2 This Agreement may be amended or modified only by a written instrument signed by each of the parties hereto.

5.3 This Agreement constitutes the entire agreement between the parties hereto with respect to the subject matter hereof, and supersedes all prior agreements and understandings, either or oral or written with respect thereto.

5.4 Nothing contained in this Agreement is intended, nor shall it be construed, to create any rights in any person not a party to this Agreement.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

NICOLET FEDERATED LIBRARY SYSTEM:

President, Board of Trustees

System Director

Date

Date

WINNEFOX LIBRARY SYSTEM:

President, Board of Trustees

System Director

Date

Date