



ROBINSON, FARMER, COX ASSOCIATES, PLLC

Certified Public Accountants

This is Memorandum of Understanding (MOU) agreement between Robinson, Farmer, Cox Associates, hereinafter called RFC and the Town of Irvington, Virginia, hereinafter called Town.

I. Purpose and Scope

The purpose of this MOU is to clearly identify the roles and responsibilities of each party as they relate to the review and audit preparation services to be provided by RFC to Town. It anticipated the bulk of the work performed by RFC will be down remotely.

II. Background

Town contacted RFC about performing interim professional and bookkeeping duties while the Town is without a Treasurer. RFC expects to begin work on 1/19/21 and will meet with the Town Clerk to discuss procedures in place and gain access to the Town's general ledger kept on QuickBooks.

III. RFC Responsibilities under this MOU

It was agreed that RFC shall undertake the following activities:

- Provide bookkeeping services to include preparing accounts payable and payroll checks to be approved and signed by designated members of Town Council, entering monthly deposits into the Town's general ledger, reconciling the monthly bank statement, and proposing any journal entries needed.
- Prepare monthly financial reports for internal reporting.
- Prepare 2020 W-2's for Town employees and 1099's as needed.

IV. Town Responsibilities under this MOU

It was agreed that Town shall undertake the following activities:

- Be on site and available when RFC is working at the Town.
- Provide RFC with work space and access to QuickBooks when on site and remotely as needed.
- Provide requested documents and cooperate fully with RFC.
- Ask questions of RFC as needed.

V. Compensation

Town agrees to compensate RFC at hourly rates of \$75 for bookkeeping services and \$150 for professional services. In addition, the Town agrees to pay \$100 per day for any days which travel to the Town is required. Paul H. Lee, CPA is the engagement member for this job. Our fee for these services will be billed each month and is payable on presentation. Any other services that may be needed outside of the scope of this Memorandum of Understanding will be discussed and the price negotiated between Town Council and RFC prior to beginning the work.

VI. Effective date and Signatures

This MOU shall be effective upon the signature of RFC and Town. It shall be in force from the date signed and may be canceled by either party. RFC and Town indicate agreement with this MOU by their signatures.

RICHMOND OFFICE

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CONTACT

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Member
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Website: www.rfca.com

Signatures and dates

Robinson, Farmer, Cox Associates

Signature: 
Title: Member

Town of Irvington, Virginia

Signature: _____
Title: _____