

## **FREQUENTLY ASKED QUESTIONS REGARDING RFQ FOR FINANCIAL SERVICES**

**Q: When was the organization's most recent audit performed?**

A: Missouri Evergreen has been incorporated for less than five years and had not had a formal audit performed.

**Q: What basis of accounting is desired for reporting?**

A: Accrual.

**Q: Who previously provided these services to the Organization?**

A: Amigos Library Services.

**Q: What is the reason for the change?**

A: The expiration of the contract term has resulted in the organization performing due diligence in determining appropriate financial services for the organization.

**Q: When are quarterly board meetings held?**

A: Missouri Evergreen meets every other month in June, August, October, December, February, and April, with the time, location and format to be determined by the Executive Board. The Executive Board holds at least two meetings per year, with other meetings scheduled as needed. All Board and Executive Committee meetings are open to member libraries and other interested parties. Vendor partners will be notified at least thirty (30) days in advance of required meetings.

**Q: What day of the month is bank reconciliation and financial reports needed by?**

A: Bank reconciliation and financial reports are needed by the fifth of the month, but no later than the 10<sup>th</sup> day of the month.

**Q: Is the financial information currently in QuickBooks?**

A: Yes.

**Q: Are the organization's financial processes performed in QuickBooks online or a desktop version?**

A: Online.

**Q: What is the duration of services being requested?**

A: A three-year period beginning September 1, 2022.

**Q: What is the fiscal year end of the Organization?**

A: August 31.

**Q: Does accounting services desired include processing accounts payable?**

A: Yes.

**Q: Who is the Organization's current payroll provider?**

A: The organization does not use a payroll provider. The organization currently has two contract employees paid by check.