

RESOLUTION

RESOLUTION NO. 2026-05

A RESOLUTION AUTHORIZING THE EXECUTION OF A CONTRACT WITH
FRAUNFELTER ACCOUNTING SERVICES FOR PROFESSIONAL ACCOUNTING
FUNCTIONS.

WHEREAS, the Southwest Ohio Improvement Fund ("SOIF") has identified a need to outsource certain finance and accounting functions to ensure professional oversight of its annual reporting and audit processes; and

WHEREAS, Fraunfelter Accounting Services ("Accountant") possesses the necessary expertise to perform these services, including 990 tax reporting and general accounting assistance; and

WHEREAS, the proposed contract establishes an hourly compensation rate of \$110.00, effective from May 1, 2026, through December 31, 2027, with an annual cap for base functions not to exceed \$2,000.00;

NOW, THEREFORE, BE IT RESOLVED by the Southwest Ohio Improvement Fund:

SECTION 1. SOIF hereby approves the contract with Fraunfelter Accounting Services for accounting and financial services as presented in Contract No. 2026, attached hereto as Exhibit A.

SECTION 2. The authorized officers of SOIF are hereby directed to execute said contract on behalf of SOIF and to take all necessary steps to implement the terms therein.

SECTION 3. This Resolution shall take effect and be in force from and after its passage.

APPROVED AND ADOPTED BY the Committee Members of the Southwest Ohio Improvement Fund, this 14 day of MAY, 2026.

Motion to pass Resolution Treasurer Scott Timmer Seconded by Director Lisa Brown.

Cecelia McKinn President, Southwest Ohio
Improvement Fund

Attest:

Joshua A. Smith Secretary / A Executive
Director

CONTRACT NO. 2026

THIS CONTRACT ("CONTRACT"), made as of MAY 14, 2026, in Hamilton, Ohio, by and between the Southwest Ohio Improvement Fund ("FUND") and Fraunfelter Accounting Services, ("Accountant").

WHEREAS, the FUND is interested in outsourcing certain finance and accounting functions set forth below.

WHEREAS, the Accountant has agreed to provide the required accounting services as detailed in the scope of services and has represented its ability and special expertise to perform such services; and

NOW, THEREFORE, in consideration of the mutual covenants and stipulations set forth hereinafter, the sufficiency of which is hereby acknowledged, the FUND and the Accountant do hereto agree as follows:

I. SCOPE OF SERVICES AND COMPENSATION:

A. SERVICES

Accountant does hereby agree for the consideration herein mentioned, to perform the required accounting and financial services to the FUND, as expeditiously as is consistent with professional skill and care and the orderly progress of the work hereunder, which are as follows:

BASE ACCOUNTING FUNCTIONS

Yearly Activities: Annual report preparation and audit process and 990 tax reporting requirements. *(estimated not to exceed 10 hours per contract year.)*

AS REQUESTED BY FUND ACCOUNTING FUNCTIONS

1. Assist the staff in additional accounting or financial items as determined by the staff

B. OFFICE LOCATION AND INFORMATION EXCHANGE

1. Accountant and FUND agree that Accountant will work at the Accountant's office to complete the work as described in the scope of activities.

2. Delivery of all bank statements and monthly financial activity will be provided to the Accountant in an electronic format in January of the following year. The Accountant will review the bank reconciliations.

C. COMPENSATION

The Accountant will submit to the FUND a time log detailing the specific services and work items performed and the related hours worked for the previous month, with Accountant's invoice for services performed. This invoice shall be submitted within fifteen days of month end and the FUND expects to process the invoice by the end of the following month as long as the invoice is receiving in a timely manner. Any questions the FUND has regarding any invoice will be reviewed and resolved with Accountant prior to payment.

The FUND will compensate the Accountant for the accounting functions at an hourly rate of **one hundred ten dollars (\$110)** from May 1, 2026 through December 31, 2027 with no reimbursement for travel.

Based on the estimated hours in the possible accounting functions, the annual cost to the FUND will not exceed **Two thousand Dollars (\$2,000)**. The Accountant and FUND understand the estimated hours do not include the "As Requested by the FUND Accounting Functions" which would be billed at the hourly rate of **one hundred ten dollars per hour (\$110/hr.)**

II. **CONFIDENTIALITY/DOCUMENTATION**

Accountant agrees that all information, whether printed, electronic, written, or oral, in answer to special inquiry or voluntarily furnished by the FUND, its agents or employees, or any other person, as it relates to the FUND or its administration, operations and/or projects, shall be confidential. Accountant further agrees not to release or reveal any of this information to any third party without the express written consent of the FUND and its attorneys.

In the event that Accountant is served with a notice of deposition with or without duces tecum, a subpoena, or other judicial or administrative order for the production of documents or information covered by this confidentiality agreement, Accountant shall immediately notify the ESID or his attorneys of such request. The FUND may take any steps it desires to keep such requested information confidential and Accountant will lend any reasonable assistance requested by the FUND in connection with any steps taken by the Accountant or its attorneys to keep such requested information confidential.

Accountant agrees not to reproduce, copy or permit reproduction, copying or use of any records or documents, nor shall he remove, or permit to be removed from the premises of the

Liquidator any records or documents without the express written consent of the FUND. All such documents will remain the property of the FUND. Accountant agrees not to reproduce, copy or permit reproduction, copying or use of any records or documents, nor shall he remove, or permit to be removed from the premises of the FUND any records or documents without the express written consent of the FUND.

III. TERMINATION

A. TERMINATION FOR CONVENIENCE

1. In addition to any other rights provided herein the FUND shall have the right, at any time, for convenience and without cause, to terminate further performance of Work under the CONTRACT by delivery of written notice to the Accountant 20 days prior to such termination date as that notice shall designate. The Accountant shall comply with the terms of the notice, after the receipt of which, it shall reduce, minimize or eliminate any activities for which it would seek compensation from the FUND, except as directed by the FUND to complete designated portions of the work under the CONTRACT.
2. On or before the designated termination date, Accountant shall turn over or preserve all documentation in accordance with the FUND'S instructions. Within fifteen days of the designated termination date, the Accountant shall submit to the FUND a final progress report, including a final invoice. The final invoice will contain a certificate that the invoiced amount is the final claim for all work and that payment by the FUND will constitute a release of any and all claims by Accountant. Within ten days of its receipt, the FUND shall review the final progress report and request any additional information which it requires.

V. **EXTENT OF CONTRACT**

- A. This CONTRACT and the Exhibits attached hereto represent the entire integrated agreement between the FUND and the Accountant and supersede all prior negotiations, representations or agreements, either written or verbal.
- B. This CONTRACT may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.
- C. The captions or headings in this CONTRACT are for convenience only and in no way define, limit or describe the scope or intent of any provisions or sections hereof.
- D. If there are any inconsistencies between the provisions of the CONTRACT documents and the provisions of the Accountant's proposal for the work under the CONTRACT, the provisions of the CONTRACT shall prevail.

V. NOTICES

A. All notices, requests or other communications hereunder shall be in writing and shall be deemed to be given if delivered in person to the organization for which the notice is intended, or if delivered at or mailed by registered or certified mail, postage prepaid, to the appropriate designated addresses:

If to the FUND:
Butler County Finance Authority
300 High Street
Hamilton, OH 45011

If to the Accountant:

Sean Fraunfelter, Principal
Fraunfelter Accounting Services
PO Box 687
Owensville, Ohio 45160

VI. SEVERABILITY

If any provision of this CONTRACT, or any covenant, obligation or agreement contained herein is determined by a court to be invalid or unenforceable, such determination shall not affect any other provision, covenant, obligation or agreement, each of which shall be construed and enforced as if such invalid or unenforceable provision were not contained herein. Such invalidity or unenforceability shall not affect any valid and enforceable application thereof, and each such provision, covenant, obligation or agreement, shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

VII. NO EMPLOYEE/EMPLOYER OR AGENCY RELATIONSHIP

The parties acknowledge and agree that this CONTRACT does not create an employee/ employer or agency relationship and that no such relationship exists between the parties.

VIII. NO THIRD PARTY BENEFICIARY

The parties acknowledge and agree that this CONTRACT is not intended to, nor does it, create rights in any third parties to the CONTRACT.

IX. GOVERNING LAW

This CONTRACT and the performance of this CONTRACT shall be governed by the laws of the State of Ohio.

X. AMENDMENT

This CONTRACT may not be altered, waived, amended or extended, and no change orders shall be made, except by an instrument in writing signed by the duly authorized officer or agent of the CIC and duly authorized officer of the Accountant.

IN WITNESS WHEREOF, the Parties hereto have executed this CONTRACT on this June 8, 2026

Southwest Ohio Improvement Fund

By: Caroline McKinney

Title: PRESIDENT

CAROLINE MCKINNEY
Accountant

By: [Signature]

Title: Owner
Sean Fraundorfer