

**Town of Mead, Colorado
FOURTH AMENDMENT TO
AGREEMENT FOR PROFESSIONAL SERVICES**

Project/Services Name: Professional Financial Services

THIS FOURTH AMENDMENT TO AGREEMENT FOR PROFESSIONAL SERVICES (“Fourth Amendment”) amends the Agreement for Professional Services entered into by and between **PROFESSIONAL MANAGEMENT SYSTEMS**, a Colorado S Corporation d/b/a Professional Management Solutions with offices at 130 E. 11th Place, Broomfield, Colorado 80020 (the “Contractor”) and the **TOWN OF MEAD, COLORADO**, a municipal corporation of the State of Colorado (the “Town”). The Town and Contractor may be collectively referred to herein as the “Parties” or individually as “Party.”

RECITALS

WHEREAS, the Parties entered into that certain Agreement for Professional Services dated November 13, 2019 and that certain First Amendment to Agreement for Professional Services dated March 9, 2020 and subsequent Second and Third Amendments (together, the “PSA”), pursuant to which Contractor has been providing professional financial services for the Town and which is currently scheduled to terminate on December 31, 2022; and

WHEREAS, Section II.A of the PSA allows the Parties to mutually agree in writing to extend the term of the PSA, and Section XII.F of the PSA requires any contract modifications to be in writing and signed by both Parties; and

WHEREAS, the Parties desire to extend the term of the PSA such that the Contractor may continue to provide financial services to the Town through December 31, 2023 and memorialize the number of hours each month Contractor provides financial services for the Town during the 2023 extension; and

WHEREAS, the Parties further desire to adjust the Not-to-Exceed Amount of the PSA to eighty-two thousand eight hundred dollars (\$82,800.00) for calendar year 2023.

NOW, THEREFORE, for the consideration herein expressed, it is agreed by and between the Town and the Contractor that the PSA shall be amended as follows:

1. **Recitals.** The foregoing recitals are true and correct and are incorporated into the PSA by this reference as though set forth in full.
2. **Original Terms and Conditions.** Except as amended herein, the original terms and conditions of the PSA remain in full force and effect.
3. **Term.** Section II.A of the PSA is hereby amended to read in full as follows:
 - A. **Term.** This Agreement shall commence on the date of mutual execution of the Parties (the “Effective Date”) and shall continue through and including **December 31, 2023** (“Termination Date”). The Parties may mutually agree in writing to extend the term of this Agreement, subject to annual appropriation.
4. **Not-to-Exceed Amount.** The Not-to-Exceed Amount in Section IV.A of the PSA is hereby set at **eighty-two thousand eight hundred dollars** (\$82,800.00) for services rendered through December 31, 2023.

5. **Notices.** The mailing address for notices to Contractor set forth in Section XII.D of the PSA is hereby amended to read as follows:

Professional Management Systems, S Corp
Attn: Lorraine Trotter
P.O. Box 1848
Broomfield, Colorado 80038

6. **Exhibit A.** Exhibit A to the PSA is hereby superseded and replaced by Exhibit A attached to this Fourth Amendment.

7. **Exhibit B.** Exhibit B to the PSA is hereby amended to read in full as follows:

Upon acceptance of this proposal, Professional Management Solutions will provide up to fifty-two (52) hours per month of financial consulting services at a rate of \$6,240 per month. Unused consulting hours, if any, may be rolled over to the next month if the Town so requests by the 15th of any month. Additional consulting services above the contracted amount of fifty-two (52) hours per month will be billed at the rate of \$155.00 per hour.

8. **Conflict.** This Fourth Amendment is and shall be construed as part of the PSA. In the case of any inconsistency between this Fourth Amendment and the PSA, the provisions containing such inconsistency shall be reconciled with one another to the maximum extent possible, and then to the extent of any remaining inconsistency, the terms of this Fourth Amendment shall control.

9. **Counterparts; Facsimile or Electronic Signature; Authority.** The Parties hereto agree that this Fourth Amendment may be executed in multiple counterparts which, when signed by all parties, shall constitute a binding agreement. The Parties further agree that this Fourth Amendment may be executed by facsimile or electronic signature, and that any facsimile or electronic signature shall be binding upon the party providing such signature as if it were the party's original signature.

IN WITNESS WHEREOF, the Parties have executed this Fourth Amendment to Agreement for Professional Services, to be effective as of the date of its mutual execution by the Parties. By the signature of its representatives below, each Party affirms that it has taken all necessary action to authorize said representative to execute this Fourth Amendment.

REMAINDER OF PAGE INTENTIONALLY LEFT BLANK

SIGNATURE PAGE FOLLOWS

THIS FOURTH AMENDMENT is executed and made effective as provided below.

TOWN OF MEAD, COLORADO:

ATTEST:

Mary Strutt, MMC, Town Clerk

By: _____
Colleen G. Whitlow, Mayor

Date of execution: _____

PROFESSIONAL MANAGEMENT SYSTEMS, S Corp
a Colorado S Corporation d/b/a Professional
Management Solutions

By: _____
Lorraine H. Trotter, President/Managing Partner

Date of execution: _____

STATE OF _____)
COUNTY OF _____) ss.

The foregoing Fourth Amendment to Agreement for Professional Services was acknowledged before me this _____ day of _____, 202__, by Lorraine H. Trotter as President of Professional Management Systems, S Corp, a Colorado S Corporation d/b/a Professional Management Solutions.

Witness my hand and official seal.

My commission expires: _____

Notary Public
(Required for all contracts (C.R.S. § 8-40-202(2)(b)(IV)))

[SEAL]

EXHIBIT A
SCOPE OF SERVICES (2023)

Services to be provided under this contract would include the following types of financial services as identified and requested by the Town:

1. **Consult on municipal finance and budget** issues, procedures, and reports with Town Manager, Town Clerk/Treasurer, and Town Board as needed and requested.
2. **Assist with oversight/review accounts payable, accounts receivable, cash receipting, payroll, and utility billing operations** throughout each month as required to verify accuracy and adherence to internal controls and procedures.
3. **Prepare and analyze monthly Financial Statements.** Discuss with management/staff and/or present to Town Board.
4. Prepare **monthly financial transactions or reconciliations** as desired, such as bank reconciliations, capital project reviews, grant tracking, preparation of journal entries, and reconciliation of various liability accounts.
5. **Review Caselle** General Ledger and associated subsystem updates (such as Accounts Payable, Accounts Receivable, Cash Receipting, Court Management, Payroll, Timekeeping, and Utility Management) each month **to balance and close each month.**
6. **Communicate with management/staff** regarding various financial issues, transactions or procedures, and **provide associated training** and/or recommendations as needed.
7. Manage and assist with **preparation for annual financial audit** by the Town's independent auditor, such as preparing reconciliation schedules for all major asset and liability accounts as requested by auditors; preparing/updating capital asset and depreciation schedules; preparing/updating long-term debt schedules; preparing year-end journal entries; reviewing drafts of annual Financial Statements; preparing Management's Discussion & Analysis; and preparing state compliance reports.
8. Assist with or handle **issues, problems, or tasks associated with taxes, banking, grants, intergovernmental revenues, interfund transactions, or unusual financial items.**
9. Manage, perform, or advise on **specific projects** such as adding subsystems to accounting systems, **budget development**, debt compliance, rate increases, long-range forecasting, financial negotiations or strategies, investment policies, and desktop procedure development.
10. Perform or assist with **financial duties during planned or unplanned staff leaves of absence or vacancies.**
11. Advise or **consult with management and staff on budgetary and financial policies.**

Contractor will perform duties required for this scope of work at Contractor's offices or on-site at the Town, at Contractor's discretion. This agreement anticipates a minimum of four (4) hours per week to be conducted on-site during regular business hours, unless other arrangements are made in advance. The process, procedures, terms, and conditions under which the scope of work will be performed require the Town to arrange for Contractor's standard desktop and/or laptop computer(s) to remotely connect to Town's Caselle accounting system at Town's expense, if any.

Please note that assistance with issuance of debt would not fall under this Agreement but could be provided separately.