



Grenier Lender

Tax Services • Accounting • Business Consulting

American Association of University Women Service Proposal

Date: October 2, 2024

Prepared For:

Linda Frigon, Treasurer and Director

Deborah DeHertogh, Chair and Director

American Association of University Women

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860-391-1524

We are a firm,

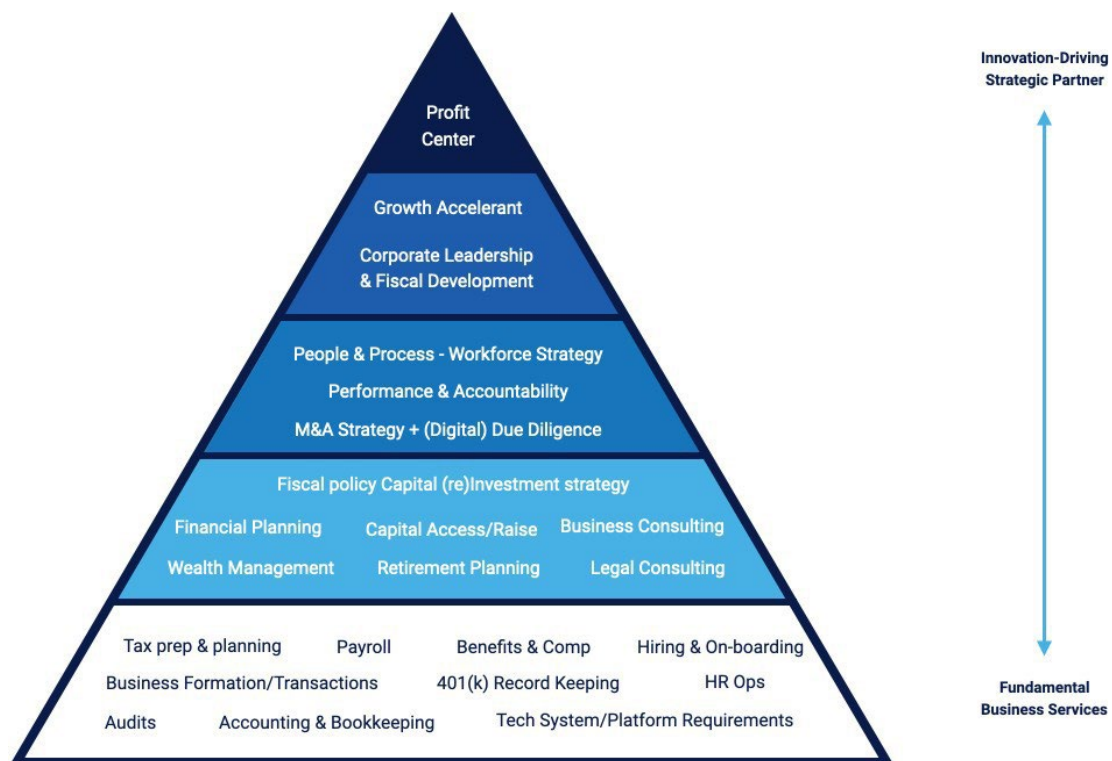
Built to help you build your ideal future.

We carefully balance traditional, proven practices & innovative strategy to deliver **business advisory, tax, and assurance** solutions that advance our clients' interests.

With strong fundamentals,

We seek to deliver great work, create trust, and gain permission to expand conversations.

Conversations that focus on the future growth of your positions and innovative ways we can partner to help you realize your vision.



- Payroll
- Bookkeeping/Write-up
- Accounting
- Cashflow & Budgeting
- Business Entity Selection
- Business Succession Planning
- < Dedicated Advisor: Always >**
- Audits & Financial Statements
- Financial Planning
- Tax Preparation & Planning
- Business & Legal Consulting
- IRS Representation
- Sales Tax

Various engagement options and,

Flexible service models

Give you access to the resources and specialists best suited to advise your unique situation and deliver results.

Our Mission

At Grenier Lender, we function as a boutique accounting firm with a personalized dedication to all our clients. We work closely with you, as our client, to deliver a growth-minded process and infrastructure to establish financial security and freedom. Our accounting teams work directly with you to ensure that your financial records are maintained correctly and accurately.



Tax Service & Accounting Estimate

Description	Subtotal
Tax Form 990-EZ, 2023	\$1,500-\$1,700*

Payment Schedule & Notes:

Payment for Tax form 990-EZ is due upon filing and receipt of invoice.

*Pricing for this service is a range that will be determined at the time of the work depending on the scope and complexity required.

LF
LF

DD
DD



Service Agreement

This Service Agreement (“SA”) outlines the terms for which Grenier Lender (“GL”) will provide requested Service(s) to you (“Client”), including what to expect from us and what we’ll need from you to complete the work outlined in the Service Order.

Scope & Service Orders

1. Grenier Lender (“GL”) is committed solely to the Services outlined on the Service Order (“SO”). Should additional needs arise GL will work with you to draft a new/updated SO to cover additional Services.
2. Each SO is part of, and governed by, this SA, which will continue until terminated by either party.
3. Reliance on Client for Accurate Documentation & Briefing. GL will provide Services and prepare documentation based solely on the information that Client provides and will not audit or otherwise verify data - including, but not limited to, identification of errors, fraud, or other illegal acts - Client submits (unless expressly contracted to do so under an SO requesting clarification, audit, or review). However, if GL uncovers possible irregularities, material errors, fraud or other illegal acts in the course of performing Services, GL will bring such to Client’s attention.

Price & Payment Terms

1. Service Order. **The Services provided shall be invoiced and paid in accordance with the terms in the SO.**
2. Net30. **GL fees associated with this SA or any SO are not contingent on the results of our Service and will be billed in accordance with the terms of the SO. Invoices unpaid 30 days past the billing date may be deemed delinquent, and subject to a late fee of 12%. In the event that any collection action is required to collect unpaid balances due GL, the Client agrees to reimburse GL for the costs for collection, including attorneys’ fees.**
3. GL Ability to Stop Work. **In the event of failure to pay in accordance with the SO, GL can withhold Services and/or release resources against planned work at its discretion.**

Timeliness

1. Client Responses to GL Requests. **The timeliness of the Client’s cooperation is essential to providing Services, and GL reserves the right to terminate work at any time if Client does not provide GL with needed information within 48 hours of request. For these purposes, any nonpayment, inability to sign the tax return, or non-response by the Client of information requested (among other things) will constitute a basis for our election to terminate our services.**
2. Document Submittal Deadlines. **For tax returns, GL must receive sufficient information from which to prepare the returns in advance of the applicable filing deadline. Accordingly, submission deadlines are as follows (or as otherwise state in an SO or per written/digital communication between the parties): For business Clients: by February 1st, and For individual Clients: by March 1st.**
3. Failure to Meet GL Deadlines. **Various penalties and interest are imposed when taxpayers fail to pay the full amount of taxes owed by the filing due date. Furthermore, in certain circumstances, additional penalties and interest are imposed when taxpayers fail to remit the proper amount of subsequent year tax estimates. Based on information the Client has provided to us, we can assist in determining the correct amount of taxes owed for the current year and subsequent year tax estimates (if applicable). Client acknowledges that any such penalties and interest that arise due to the underestimation of current year taxes owed or subsequent year tax estimates as a result of an extension are its own responsibility, and that we have no responsibility in that regard.**

Reconciliation Costs

1. Upon completion of the SO Services, GL has the right, at its discretion, to reconcile actual costs and time spent against fees outlined in the SO. Similarly, GL reserves the right to assess the cost and impact associated with documentation submitted after the dates above. Reconciliation Costs of up to 10% of SO-value (for additional time spent due to added complexity not foreseen at signing, out-of-pocket costs, processing fees, document submittal delays, and related expenses) shall be paid by Client upon invoice. Should at any time, GL expect Reconciliation Costs to exceed 10%, GL will pause work and draft an updated SO for execution prior to continuing Services.



Client Representations

1. **Providing Documentation.** Client is responsible for providing GL with accurate and truthful information, upon which GL will rely to execute the Services agreed upon in the SO, including identifying all states and localities in which Client conducts business or derives income. For instance, if Client or Clients' businesses have taxable activity in a state or local municipality that has been historically recognized on a return filing - but has not been prepared by, or such information provided to GL - GL would not have reasonable knowledge of those circumstances; Client must notify GL of such activity.
2. **Maintenance of Documentation.** Clients shall maintain an adequate and efficient accounting system for safeguarding assets, authorizing transactions and retaining all the documents, canceled checks, and other data that form the basis of income, deductions, and credits. These may be necessary to prove the accuracy and completeness of the returns to a taxing authority.
3. **Client Review.** Client has final responsibility for any deliverables resulting from the Services and, therefore, Client should review carefully for correctness before signing and submitting for any filing.
4. **Updating Requirements.** Client must update GL of all Client or Client business-related Substantial Events. Substantial Events would include, but not be limited to: marriage, childbirth, business closure/solvency, residential relocation, familial death, annual gifts distributed, etc.

Termination

1. **Ability to Terminate.** Either party may terminate an SO, or this SA, for any reason upon giving written notice (90) days prior to an open SO's projected completion date. Otherwise, SOs will automatically renew upon completion. GL reserves the right to adjust Fees for future renewal terms without 90 prior notice, however any such adjustment would require client approval of an updated Service Order before such Fees would be charged and/or work would continue.
2. **Client Obligations For Work Done.** If otherwise terminated by GL prior to completion of the SO under the terms of this SA, GL's obligations hereunder will be deemed to have been completed upon written notification of termination, even if GL has not completed the return. Client shall be obligated for Services rendered through the date of termination, and will compensate GL for all outstanding invoices as well as a final invoice, which will include reimbursement for all out-of-pocket costs.
3. **Document Retention.** GL will retain Client documentation for a period of five years, after which time GL will commence the process of destroying the contents of engagement files. Any original records obtained during the engagement will be returned to the Client promptly upon completion of the engagement, or termination, whichever comes first.

Confidential Information

1. GL ensures all Client information and data, including bank account numbers, login credentials and passwords, social security numbers and other personally identifiable information will be kept private, never shared with any entities or individuals outside of GL, and shall be used solely for the purpose of performing obligations under this SA.
2. In the event GL is required to respond to a subpoena, court order or other legal process for the production of documents and/or testimony relative to information we obtained and/or prepared during the course of this engagement, Client agrees to compensate GL for the time we expended in connection with such response, and to reimburse GL for all costs incurred in that regard.

Understated Tax & Periodic Filings

1. The law provides various penalties that may be imposed when taxpayers understate their tax liability. Client acknowledges any understated tax, and any imposed interest and penalty thereon, are its responsibility, and that we have no responsibility in that regard. Similarly, if a Client has filing requirements in a given state or local municipality but does not file the required return (or other required periodic filings), possible adverse consequences, such as the imposition of penalties could ensue.

Tax Authority Review

1. The Client's returns may be selected for review by the taxing authorities or may receive a notice requesting a response to certain issues on the tax return. Any proposed adjustments by the examining agent are subject to certain rights of appeal. In the event of such government tax examination or inquiry, GL will be available upon request to represent the Client or respond to such inquiry. At that time, we will provide a subsequent SO to clarify the nature and extent of Services we will provide to assist.



Grenier Lender Adjustments

1. As a result of GL Services, GL may propose standard, adjusting, or correcting journal entries to Client's financial statements. Client, however, has final responsibility for reviewing the proposed entries and understanding the nature and impact of the proposed entries on the returns. Furthermore, it is the Client's responsibility, once these entries have been agreed to, to post the entries to its accounting system in a timely manner.

Tax Complexities

1. GL may encounter instances where the tax law is unclear, or where there may be conflicts between the taxing authorities' interpretations of the law and other supportable positions. In those instances, GL will outline in a written communication each of the reasonable alternative courses of action, including the risks and consequences of each such alternative. In the end, GL will adopt, on the Client's behalf, the alternatives that Client selects after having the information provided by GL. Pursuant to standards prescribed in IRS Circular 230 and IRC §6694, GL is forbidden from signing a tax return unless GL has a reasonable belief that there is substantial authority for a tax position taken on the return unless we disclose this tax position on a separate attachment to the tax return.

Indemnification & Penalties

1. GL SHALL NOT BE LIABLE TO CLIENT FOR, AND CLIENT AGREES TO INDEMNIFY GL, DEFEND GL, AND HOLD GL HARMLESS AGAINST, ANY THIRD PARTY FOR ANY FEES, PENALTIES, AWARDS, JUDGEMENTS OR OTHER OBLIGATIONS IMPOSED UPON CLIENT FROM ANY FEDERAL, STATE, LOCAL MUNICIPALITY, OR OTHER THIRD PARTY RESULTING FROM THE SERVICES PROVIDED HEREUNDER. IN THE EVENT THAT GL BECOMES OBLIGATED TO PAY ANY SUCH OBLIGATIONS, CLIENT AGREES TO PAY ANY AMOUNT IN SETTLEMENT AND ANY GL COSTS INCURRED AS A RESULT.

Governing Law

1. It is agreed that any unresolved disputes concerning the services provided by us will be settled by binding arbitration in New London County, CT or Danbury, CT. There shall be a single arbitrator, who shall be a member of the CT Society of Certified Public Accountants, with a minimum of ten years of practice. The arbitrator shall have authority to award compensatory damages. In no event shall the damages awarded exceed the combined sum of the fees for GL Services, attorney's fees and arbitration costs, and potential interest due under this SA.

Service Order & Service Agreement Acceptance

In witness whereof, the parties, intending to be legally bound, have executed and delivered this Service Agreement as of the Effective Date:

To accept this Quotation, please sign below.

If you have any questions, contact Anna Grenier 860-443-2300.

Katharine Petrycki 10/02/2024
SIGNATURE Date :

Katharine Petrycki

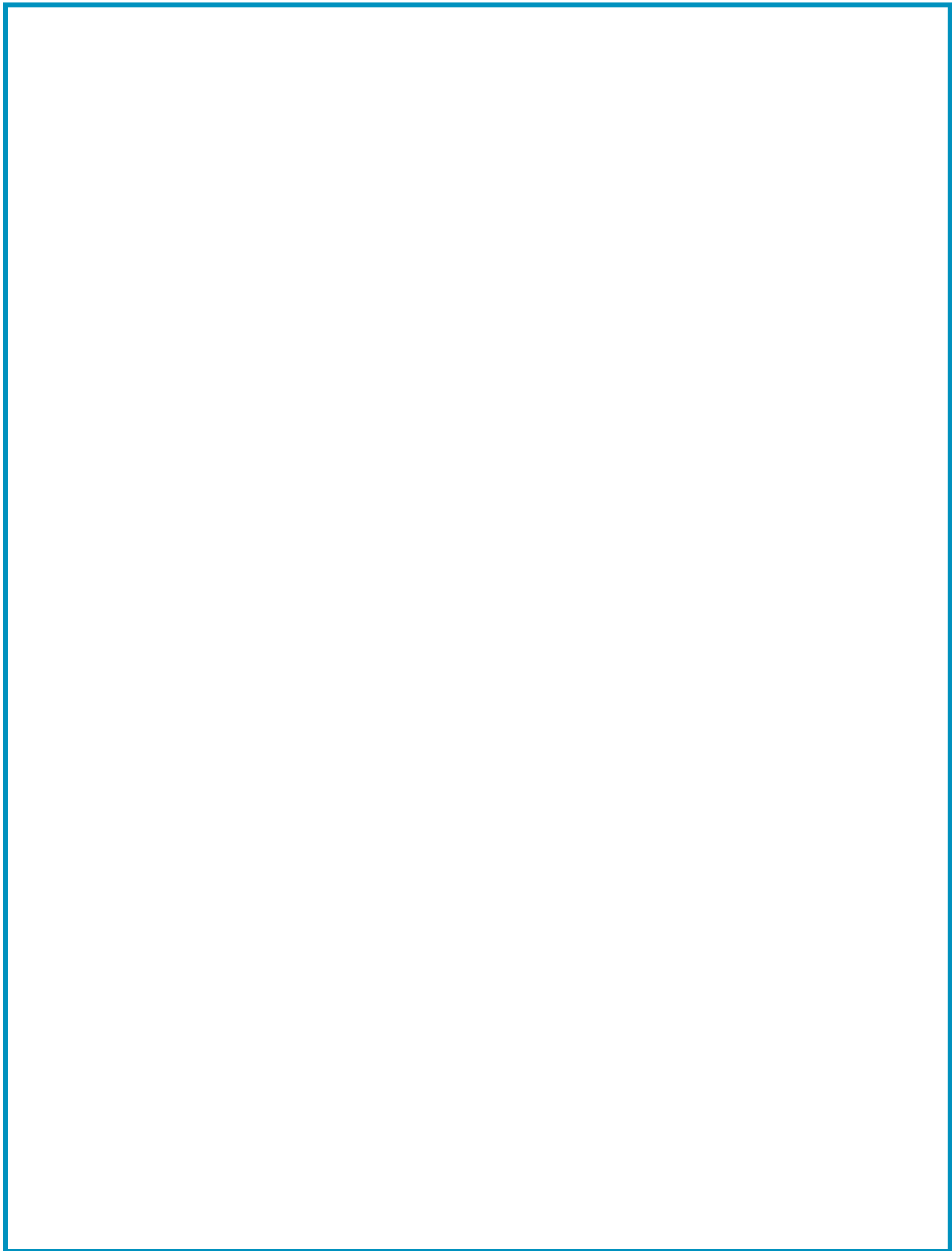
Linda Frigon 10/02/2024
Linda Frigon (Oct 2, 2024 17:32 EDT) Date :

Client Signature

Deirdre 03/10/2024
Deirdre (Oct 9, 2024 16:21 EDT) Date :

Client Signature














AAUW Return Engagement 10.24

Final Audit Report

2024-10-09

Created:	2024-10-02
By:	Katharine Petrycki (kpetrycki@grenierandlender.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAA3rji9u0c7li7HJ_84hmVovVKR6D1vAMu

"AAUW Return Engagement 10.24" History

-  Document created by Katharine Petrycki (kpetrycki@grenierandlender.com)
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-  Document emailed to Linda Frigon (lindafrigon51@gmail.com) for signature
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-  Document emailed to Deborah Dehertogh (deborahdehertogh@comcast.net) for signature
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-  Email viewed by Linda Frigon (lindafrigon51@gmail.com)
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-  Document e-signed by Deborah Dehertogh (deborahdehertogh@comcast.net)
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-  Agreement completed.
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