



Request for Proposals

Date: September 24, 2020
Title: Mid-Michigan Children's Museum Professional Accounting Services
Send Proposals To: Samantha Jones, President & CEO
Due Date: Midnight, October 23, 2020
Contact Information: Submit via email to president@michildrensmuseum.org

Organization Overview

The Mid-Michigan Children's Museum (MMCM) is a 501(c)3 organization incorporated in the State of Michigan and operation at 315 W. Genesee Ave. in Saginaw, Michigan. MMCM has more than 600 annual members, and prior to spring 2020, was accommodating approximately 5,000 visitors per month. Memberships, admission, and programming (earned income) typically accounts for 60% of the organizations \$500,000 annual budget. The remaining 40% of revenue is made up of individual and corporate donations, special events, and grants. The organization has currently has 4 full-time employees and 4 part-time employees, with additional resources provided by outsourced professionals and volunteers.

QuickBooks Online is MMCM's financial system of record. Clover is its merchant services/point of sales system used for processing purchases and donations. MMCM has one primary bank account, business credit card, and open line of credit. The majority of revenue comes in through a combination of online credit card payments and checks mailed to the office. MMCM also receives a small amount of cash through PayPal for specific items. To the extent possible, the Board and Staff of MMCM use Microsoft Office products and an on-site server to store and share information.

General Description of Request

MMCM seeks to outsource its financial record keeping and reporting, including accounting, bookkeeping, payroll, and tax preparation as described herein.

Specific Information Requested Within Proposal

- Explanation of Experience: Preference will be given to vendors who have experience with small non-for-profit organizations and QuickBooks Online
- Abilities and Backgrounds of Personnel: Vendors should list key personnel who will be responsible for providing monthly Bookkeeping and Accounting Services and provide resumes for those individuals. Include all relevant experience during the last three years with similar nonprofit corporations as well as CPA licenses.
- Ability to complete the Scope of Work: Vendors should comment on their ability to complete the scope of work listed below, being sure to list any items they do not feel they would be able to complete and any additional items they are able to provide above the scope.
- Detailed Explanation of Costs: Explain in detail how costs are calculated and what the organization can expect to pay for the services provided. With currently being closed to the public, a sliding scale based on scaled back operations to normal operations would be appreciated.
- Level of Collaboration with MMCM Staff: Vendors should describe how much involvement and



hands-on collaboration they require from staff in completing the Scope of Work, including whether they prefer to work on-site and their expectations in terms of meeting with Board and staff.

- Accounting Software Requirement: QuickBooks Online Version

Scope of Work

MMCM's financial work will be split between staff and the vendor. The responsibility matrix can be found in the chart below.

MMCM FINANCIAL PROCESS MATRIX
Proposed, September 2020

| CATEGORY | TASK | FREQUENCY | RESOURCE |
|--------------------------------|--|--------------------------|-----------|
| DEPOSITS | Pick up mail, prepare checks | 1x / week | staff |
| | Make Deposit at bank | 1x / week | staff |
| | Record deposits in QB | 2x / month | outsource |
| | Record daily deposit summary | 1x / week | staff |
| | Batch Upload to QB | When deposit is prepared | outsource |
| | Paypal funds: record and transfer | 2x / month | outsource |
| | Record / adjust credit card and e-payments | as needed | outsource |
| PAYABLES | Record and print checks from QB | 2x / month | staff |
| | get signatures, prepare for mail | 2x / month | staff |
| | record auto-pay amounts in QB | 1x / month | outsource |
| PAYROLL | Record in Excel file, send to vendor | Bi-weekly | staff |
| | Record and direct deposit from QB | Bi-weekly | outsource |
| | File quarterly reports | quarterly | outsource |
| | Get signatures and mail as needed | As needed | staff |
| MONTH END | Perform Bank reconciliations | 1x / month | outsource |
| | Make non-cash and adjusting entries as required | 1x / month | outsource |
| | Confirm entries have correct account, class and timing | 1x / month | outsource |
| | Produce month-end financial statements (balance sheet, income statement) | 1x / month | outsource |
| | Produce month-end P&L by class and P&L v budget | 1x / month | outsource |
| | Produce special events financial reports as requested | as needed | staff |
| INVOICING / COLLECTIONS | Send misc. invoices (events, sponsorships, other items) | 2x / month | staff |
| YEAR-END | Prepare year-end financial statements for Board | annually | outsource |
| | Prepare 990/990-T and all required state filings | annually | outsource |
| OTHER | Annual Budget Process | annually | staff |

General Terms & Conditions

MMCM requests proposals from companies or individuals with experience providing outsourced accounting and bookkeeping services to nonprofit organizations.



Delivery of Proposals

All proposals must be submitted via email to the contact listed above.

Right to Negotiate

MMCM reserves the right to negotiate further terms and conditions, including price, with the highest ranked respondent. If the Finance Committee and the Board of Directors cannot reach a mutually beneficial agreement with the first selected respondent, MMCM reserves the right to enter into negotiations with the next highest ranked respondent and continue the process until agreement is reached.

Non-Exclusive Agreement

This RFP does NOT establish an exclusive arrangement between MMCM and the vendor. MMCM reserves, but is not limited to, the following rights:

- The right to use others to perform work and services described in this RFP
- The right to request proposals from other vendors for work described in this RFP
- The unrestricted right to bid any work or services described herein.

Qualifications of Vendors and Eligibility Requirements

MMCM expressly reserves the right to reject any proposal if it determines that the business and technical organization, equipment, financial and other resources, or experience of the vendor, compared to work proposed, justifies such rejection.

Ownership of Work Products

MMCM shall have ownership rights, including copyrights and patents, to all work products developed for MMCM by the vendor.

Key Events and Dates

- SEPTEMBER 28: Proposal posted on MMCM website and sent to select accounting firms directly
- OCTOBER 23: Proposals must be received via email by midnight. The Finance Committee with the Executive Director will evaluate and contact top bidders with questions in late October
- OCTOBER 30: Recommendation will be made to MMCM's Executive Committee, then moved to the Board of Directors
- NOVEMBER 2-15: Work will commence

Inquiries / Information

Any questions from prospective bidders concerning requirements of this bid should be submitted to Samantha Jones via email.