

MGR Accounting Recruiters  
Engagement Letter with Terms and Conditions



July 3, 2024

Sarah Buckelew  
Director of Finance, City of Boerne (delivered via email)

This Engagement Letter falls under the Master Services Agreement dated April 29, 2024.

We are excited to extend **Yolanda Solano** 8 weeks, beginning July 21 through September 14. At this point, we expect to continue to work on site at your offices using your hardware on your network.

Yolanda will be focused primarily on assisting the **Budget Process** as well as some on the Accounting Operations with Accounts Payable, Journal Entries, Fixed Assets and other accounting activities as directed by you and your team. We expect her involvement to be approximately **40** hours per week. Her hourly bill rate will remain **\$115** per hour. Yolanda's total fees under this engagement letter should not exceed **\$36,800**. She will obtain prior approval from you for any week where her worked hours exceed **40** hours. In that instance, her bill rate for those hours above **40** would be **1.5** times her hourly rate stated above.

Terms

We pay our employees weekly and we will bill you weekly. Payment is due on receipt as it is for wages already paid.

Conversion Fees

While it is not your or our current expectation or plan for you to hire any of this project team onto your payroll after the end of our engagement, we recognize that it is a possibility. Should you convert any of them over to your employment, a conversion fee of **30%** of their annual compensation will be charged. This is payable regardless of whether you hire either directly, through a related entity or for contract or other temporary employment through another agency within **12** months of the end of this assignment.

Other Documents

We have already provided both professional summaries but are including them here as well to keep all the documents in one place. At MGR, we pride ourselves on providing quality consultants for our clients and consistently meeting or exceeding your expectations. Please sign electronically below stating your understanding and acceptance of this agreement and return it to us.

Sincerely,

Authorized signature: \_\_\_\_\_

Printed name: Mike Lovelace

Title: Fractional CFO Practice Leader

Date: 7/3/2024

Email Address: MLovelace@MGRAR.com

Cell: 281-216-2493

Accepted on Behalf of City of Boerne:

Authorized signature: \_\_\_\_\_ Printed name: \_\_\_\_\_

Title: \_\_\_\_\_ Date: \_\_\_\_\_

Email Address for Billings: \_\_\_\_\_ Cell: \_\_\_\_\_