

ECONOMIC DEVELOPMENT AUTHORITY (EDA) FISCAL SERVICES
MEMORANDUM OF AGREEMENT

This Fiscal Services Memorandum of Agreement is by and between the COUNTY OF ALBEMARLE, a political subdivision of the Commonwealth of Virginia (the "County"), and the ECONOMIC DEVELOPMENT AUTHORITY OF ALBEMARLE COUNTY, VIRGINIA, a political subdivision of the Commonwealth of Virginia (the "EDA").

WHEREAS, the EDA has requested, and the County has agreed, to provide fiscal services to the EDA beginning July 1, 2025.

WHEREAS, the EDA will allow the County an administrative management and accounting fee of one percent (1%) of incoming funds received by the EDA from a source other than the County.

NOW, THEREFORE, the parties agree as follows:

- I. The County will serve as the fiscal agent for the EDA, providing the following fiscal agent services as detailed in the Fiscal Agent Services Operational Guide (the "Guide"). The Guide may be updated from time to time to reflect current processes, service delivery methods, or process owners. The County will communicate any changes to the Guide to the EDA.

- a. Legal services
- b. Fiscal Management services:
 - i. Management & Budget services
 - ii. Grants & Agreements services
 - iii. Revenue Administration services
 - iv. Accounting services
 - v. Payroll services
 - vi. Procurement services
 - vii. Investment & Debt Management services
 - viii. Enterprise Risk Management & Shared Services services

The County does provide additional optional services. All services will be finalized before implementation and subsequently added to the Guide once agreed upon. These additional optional services include:

- i. Human Resources services
- ii. Facilities & Environmental services
- iii. Information Technology services

- II. The EDA must follow all County policies related to the fiscal agent services.
- III. If the Board of Supervisors fails or refuses to appropriate any EDA designated funds to the EDA, this agreement will be subject to termination, with all such funds returned to the EDA.
- IV. This agreement may be amended in writing only with the mutual consent of both parties.
- V. This agreement may be terminated by either party upon 30 days' written notice; in which event any remaining funds will be turned over to the EDA for its own management.
- VI. This agreement will become effective upon execution by both parties.

COUNTY OF ALBEMARLE

James Andrews, Chair
Board of Supervisors

Date

ALBEMARLE COUNTY ECONOMIC
DEVELOPMENT AUTHORITY

Donald D. Long, Chair
Board of Directors

Date

Fiscal Agent Services MOA Operational Guide

The Guide is an implementation aid for the Economic Development Authority (EDA) Fiscal Services Memorandum of Agreement with the County of Albemarle. Though that Agreement may not change without formal action, this Guide may be updated from time to time to reflect current County processes, service delivery methods, or process owners. The County will notify the EDA of any changes. Only the services outlined in the Guide as part of the MOA are offered; services not specified are not included or implied.

The following services are provided as part of the Fiscal Agent Services MOA:

Legal services:

- I. Attend EDA Board meetings
- II. Attend monthly agenda planning meeting with the EDA Chair and staff
- III. Provide appointees with COIA and FOIA educational material
- IV. Provide new appointees with COIA and FOIA orientation
- V. Counsel staff and the EDA Chair on pre-Board meeting matters
- VI. Provide legal counsel on grant, performance agreement and other project structure and administration
- VII. Advise and negotiate on vendor/provider relationships on an as-needed project basis. Includes services pursuant to goods and (or) services procured by the County on behalf of the EDA and post-agreement administration such as reformation and/or claw back.
- VIII. Represent EDA in legal proceedings as needed in the absence of any conflict of interest.
- IX. Review and approve liability insurance coverage annually in cooperation with County's risk manager
- X. Serve as primary assigned counsel with another County Attorney assigned as primary backup
- XI. Legal services related to bond issuances and related matters are not provided hereunder and are subject to the EDA engaging independent outside legal representation

Fiscal Management services:

- I. Management & Budget services
 - a. Any funds designated for the EDA will be received by the County and appropriated as needed by the Albemarle County Board of Supervisors for the EDA's purposes.
- II. Grants & Agreements services
 - a. An agent for the County will deduct the fiscal services administrative fee from the EDA's account within 30 days of the end of any month in which the EDA has received funds from a source other than the County.
- III. Revenue Administration:
 - a. Revenue collections
- IV. Accounting:
 - a. Accounts receivable (billing of funding partners/state and federal revenue, customer records, and employee reimbursements)
 - b. Accounts payable processing
 - c. Compliance: Issue 1099s
 - d. Maintain capital asset records
 - e. Maintain the General Ledger
 - i. The accounting of the funds will be separately kept in a segregated fund designated for the EDA.
 - ii. The expenditure of said funds will come through the County and be at the sole discretion of the EDA, subject to applicable law, and the

limiting conditions of any contract, gift, or grant. Funds may be disbursed only for EDA approved expenditures and only after approval by an authorized EDA Member.

- f. Ensure the County's EDA account will accrue interest based on the County's monthly allocation process.
 - g. Financial reporting as part of the Annual Comprehensive Report, Single Audit, and Other Post-Employment Benefits
 - h. Capital funding management
 - i. Audit and Financial Statements.
 - i. All EDA Fiscal Activity, processed through County Records, will be subject to the County's Annual Audit.
- V. Payroll services:
 - a. Maintain vendor accounts and vendor liabilities for payroll-related withholdings
 - i. Administer year-end W-2 reporting
 - b. Process payroll
 - i. Translate time and pay data from EDA templates to ADP imports
 - ii. Generate payroll register previews
 - iii. Collaborate with EDA to review and validate data
 - iv. Coordinate corrections (as needed) to historical data
 - c. The EDA will be responsible for timekeeping and providing time file to the County for further processing.
 - d. Other Post-Employment Benefits (OPEB) services as part of the County's OPEB report actuarial evaluation performed by a 3rd party
- VI. Procurement services:
 - a. Procurement specialist to advise and lead procurements to meet VPPA & Purchasing Manual requirements
 - b. Provides access to the County's PCard program
 - c. Creation of contracts
 - d. Requisition review and Purchase Order approval
 - e. Surplus management
- VII. Investment & Debt Management services
 - a. Debt Service Records
 - b. Interpreting the Principal and Interest schedule against the agreement to bill an entity
 - c. Bond counsel where the County is a partner and there are no conflicts of interest.
 - d. Interest earnings allocation
- VIII. Enterprise Risk Management & Shared Services (ERMSS) services
 - a. Insurance matters including the annual insurance renewal process
 - b. Participation in the County's workers' compensation program.
 - c. Claims are reviewed by the Chief of ERMSS, compiled, and submitted to the insurance company.
 - d. Review all procurements when seeking services/products and make insurance recommendations.
 - e. Coordinate workers' compensation audit and make recommendations for the allocation.
 - f. Advice on incident response

Optional Additional Services

All services will be finalized before implementation and subsequently added to the Guide once agreed upon.

- I. Human Resources services
- II. Additional Grants & Agreements services (for example grant support)
- III. Facilities & Environmental services (for example copy center)
- IV. Information Technology services