

ALBEMARLE BROADBAND AUTHORITY (ABBA) FISCAL SERVICES  
MEMORANDUM OF AGREEMENT

This Memorandum of Agreement for Fiscal Services is by and between the County of Albemarle, a political subdivision of the Commonwealth of Virginia (the "County") and the Albemarle Broadband Authority, a public body politic and corporate under the Virginia Wireless Service Authorities Act (the "ABBA").

WITNESSETH:

Whereas, the ABBA has requested, and the County has agreed, to provide fiscal services to the ABBA beginning April 1, 2018.

Wherefore, the parties have agreed on the following services and compensation:

1. The ABBA shall provide all start-up information (including this Agreement, W-9 tax form and the funds to be deposited) by April 1, 2018.
2. The County shall receive, account, segregate, maintain and disburse funds for the ABBA.
3. The County shall provide said fiscal services for the ABBA for an administrative fee of one percent (1%) of the incoming funds received by the ABBA.
4. Any funds designated for the ABBA shall be received by the County and shall be appropriated annually (or as requested by the ABBA) by the Albemarle County Board of Supervisors for the purposes of the ABBA. The accounting of the funds shall be separately kept in a segregated fund designated for the ABBA. After said appropriation, the expenditure of said funds shall be at the sole discretion of the ABBA, subject to applicable law, and the limiting conditions of any contract, gift, or grant. If the Board of Supervisors should fail or refuse to appropriate any ABBA-designated funds to the ABBA, this agreement shall be subject to termination, with all such funds returned to the ABBA, pursuant to the terms of Section 10 herein.
5. An agent for the County shall deduct said administrative fee from the ABBA's account within 30 days of the end of any month in which the ABBA has received funds.
6. Funds being held in the County's ABBA account shall accrue interest based on the County's monthly allocation process.
7. Funds shall be disbursed only for ABBA-approved expenditures and only after approval by an authorized ABBA Member.
8. All ABBA Fiscal Activity, processed through County Records, shall be subject to the County's Annual Audit.
9. This agreement may be amended in writing only with the mutual consent of the parties.
10. This agreement may be terminated by either party upon 30 days' written notice, in which event any remaining funds shall be turned over to the ABBA for its own management.
11. This agreement shall be effective when it has been signed by both parties.

In witness whereof, the parties hereto have executed this Memorandum of Agreement, effective as of the day and year set forth above.

COUNTY OF ALBEMARLE

ALBEMARLE BROADBAND AUTHORITY

By: \_\_\_\_\_  
Jeffrey B. Richardson, County Executive

By: \_\_\_\_\_  
William M. Walsh, III, Chair

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

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

Approved as to Form:

\_\_\_\_\_  
Albemarle County Attorney