

January 7, 2025

Village of Medina, New York
119 Park Ave
Medina, New York 14103

Attn: Marguerite Sherman, Mayor

We look forward to continuing to provide services to the Village of Medina, New York (the Village).

Our engagement will be designed to perform the following services:

- Assistance with the Village's Annual Financial Report (AFR) filing including any follow up questions with NYSOSC,
- Assistance with monthly bank reconciliations,
- Assistance with any requested trial balance or balance sheet reconciliations,
- Other assistance as requested.

You are responsible for the safeguarding of assets, for the proper recording of transactions in the books of accounts, for the substantial accuracy of the financial records, and the full and accurate disclosure to us of all relevant facts affecting the Village's accounting records. You also have final responsibility for the Village's accounting records and, therefore, the appropriate government officials should review the monthly reports carefully.

You are responsible for (a) designing, implementing, and maintaining internal control relevant to the Village's accounting records; (b) preventing and detecting fraud; (c) identifying and ensuring that the Village complies with the laws and regulations applicable to its activities; and (d) making all financial records and related information available to us and for the accuracy and completeness of that information.

You are responsible for making all management decisions and performing all management functions, and for designating an individual with suitable skill, knowledge, or experience to oversee any bookkeeping services or other services we provide. In addition, you are responsible for evaluating the adequacy and results of the services performed and accepting responsibility for the results of such services.

Our engagement cannot be relied upon to identify or disclose any misstatements, including those caused by fraud or error, or to identify or disclose any wrongdoing within the entity or noncompliance with laws and regulations. We have no responsibility to identify and communicate deficiencies or material weaknesses in your internal controls as part of this engagement.

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In no event, unless it has been finally determined that Bonadio & Co., LLP was grossly negligent or acted willfully or fraudulently, shall Bonadio & Co., LLP be liable to the client or any of its officers, directors, employees or shareholders or to any other third party, whether a claim be in tort, contract or otherwise for any amount in excess of the total professional fee paid by you to us under this agreement for the particular service to which such claim relates. In no event shall Bonadio & Co., LLP be liable for any special, consequential, indirect, exemplary, punitive, lost profits or similar damages, even if we have been apprised of the possibility thereof.

In performing services under this letter, Bonadio & Co., LLP and/or Client may wish to communicate electronically either by facsimile, electronic mail or similar methods (collectively, "E-mail"). However, the electronic transmission of information cannot be guaranteed to be secure or error free, and such information could be intercepted, corrupted, lost, destroyed, arrive late or incomplete or otherwise be adversely affected or unsafe to use. Unless you notify us otherwise, we shall regard your acceptance of this Agreement as including your consent to use E-mail. All risks related to your business and connected with the use of E-mail are borne by you and are not our responsibility.

Both parties will carry out procedures to protect the integrity of data. In particular, it is the recipient's responsibility to carry out a virus check on any attachments before launching or otherwise using any documents, whether received by E-mail or on disk or otherwise.

Client agrees to indemnify and hold harmless Bonadio & Co., LLP and its personnel from any and all Third-Party claims, liabilities, costs, and expenses, including reasonable attorney fees, arising from or relating to the services under this Agreement, except to the extent finally determined to have resulted from the gross negligence, willful misconduct or fraudulent behavior of Bonadio & Co., LLP relating to such services.

Timothy J. Doyle, CPA, is the engagement partner and is responsible for supervising the engagement.

You agree that any dispute (other than our efforts to collect an outstanding invoice) that may arise regarding the meaning, performance or enforcement of this engagement or any prior engagement that we have performed for you, will, prior to resorting to litigation, be submitted to mediation, and that the parties will engage in the mediation process in good faith once a written request to mediate has been given by any party to the engagement. Any mediation initiated as a result of this engagement shall be administered within the county of Monroe, New York and any ensuing litigation shall be conducted within said county, according to New York law. The results of any such mediation shall be binding only upon agreement of each party to be bound. The costs of any mediation proceeding shall be shared equally by the participating parties.

In the unlikely event that differences concerning this Agreement, or our services provided hereunder should arise that are not resolved by mutual agreement, to facilitate judicial resolution and save time and expense of both parties, Bonadio & Co., LLP and the Client agree not to demand trial by jury in any action, proceeding or counterclaim arising out of or relating to this Agreement.

We have the right to withdraw from this engagement if you do not provide us with any information we request in a timely manner, refuse to cooperate with our reasonable requests, or misrepresent any facts. Our withdrawal will release us from any obligation to complete our services and will constitute completion of our engagement. You agree to compensate us for our time and out-of-pocket expense through the date of our withdrawal.

Our fees for these services will be billed at our standard hourly rates as listed below.

Our rates are listed below for applicable levels:

| Level | Hourly Rate |
|-------------------|-------------|
| Partner/Principal | \$425 |
| Manager | \$295 |
| Senior | \$215 |
| Staff | \$165 |

To help reduce costs, it is anticipated that most of these services will be provided remotely. Telephone and/or video conferences will be scheduled to facilitate discussion and review as necessary. Travel costs, if incurred, will be billed based on actual charges and IRS mileage rates currently in effect.

Our invoices for these services will be rendered each month as work progresses and are due and payable upon presentation.

If we elect to terminate our services for nonpayment, our engagement will be deemed to have been completed and you will be obligated to compensate us for all fees incurred through the date of termination.

You may request that we perform additional services not addressed in this engagement letter. If this occurs, we will communicate with you concerning the scope of the additional services and the estimated fees. We will issue a separate engagement letter covering the additional services.

We appreciate the opportunity to be of service to you and believe this letter accurately summarized the significant terms of the engagement. If you have any questions, please let us know. If you acknowledge and agree with the terms in of our engagement as described in this letter, please sign this letter in the space indicated and return one copy to our office.

Very truly yours,

BONADIO & CO., LLP



by:
Timothy J. Doyle, CPA
Partner

ACKNOWLEDGMENT:

Mayor Signature

Date _____