



Outsourced Accounting (Fractional CFO) Request for Proposals

Solve M.E.

September 1, 2022



Background Information

The Solve ME/CFS Initiative (Solve M.E.) seeks a vendor partner to assist in developing and operating the organization's accounting and financial management activities.

Overview of the Organization

The Solve ME/CFS Initiative (Solve M.E.) is a non-profit organization that serves as a catalyst for critical research into diagnostics, treatments, and cures for myalgic encephalomyelitis/chronic fatigue syndrome (ME/CFS), Long Covid, and other post-infection diseases. Our work with the scientific, medical, and pharmaceutical communities, advocacy with government agencies, and alliances with patient groups around the world are laying the foundation for breakthroughs that can improve the lives of millions who suffer from various "long haul" diseases.

System Environment

Accounting Software: QuickBooks (Desktop)

Payroll System: ADP

HRIS: ADP

Staff Resources

Solve M.E. has a part-time bookkeeper and a full-time Chief Operating Officer (COO) who will be involved in the project. Representatives from organizational leadership (CEO) and operations will be included in the process.

Project Scope

The scope of this project includes two phases. Phase I, the transition phase, focuses on identifying and implementing systems and processes to modernize our financial management/accounting protocols. Phase II focuses on a fractional CFO's standard, recurring services. The scope of work for both phases is outlined below.

Phase I (Transition period)

- Establishing systems and automation that address the following:
 - Capturing payroll, including leave balances, holiday closings, etc. (prefer identification of cost-effective HRIS)
 - Budget development/management (i.e., Finance/Accounting software such as Intaact, etc.)
 - Multi-level budget access for staff at various levels (i.e., Finance/Accounting software such as Intaact, etc.)
 - Credit card and expense reconciliation
 - Vendor management/bill pay (with multi-user approvals)
- Assess the accounting processes at Solve M.E. and make recommendations to establish/improve processes to make them more efficient.
- Assist with the rollout of systems to staff and stakeholders
- Lead and participate in regular (weekly/bi-weekly) meetings with the CEO, COO, members of the operational team, and staff to establish new systems, procedures, and protocols.

Phase II (Standard operations)

- Oversight and guidance of accounting processes related to cash receipts and cash disbursements
 - In support of monthly financial statements, reconcile key balance sheet accounts for the organization (cash, accounts receivable, investments, prepaid expenses, fixed assets, accounts payable, accrued expenses, deferred revenue, and net assets)
 - Prepare adjusting journal entries as necessary to reconcile accounts and allocate salary and overhead costs
 - Prepare accrual basis financial statements and produce internal financial reports and dashboards in a format agreed to with the organization
 - Bi-weekly coordinate and process payroll and benefits processing with ADP and other necessary vendors
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- Lead and participate in regular (bi-weekly or monthly) meetings with the CEO, COO, members of the operational team, and staff. Topics can include but are not limited to:
 - Results of operations
 - Expected activity for the next month
 - Any unusual transactions or increase in activity
 - Business decisions that will impact the accounting
 - Solve M.E.'s service satisfaction and additional needs
- On an ongoing basis, assess the accounting processes and make recommendations to make them more efficient.

In addition to the standard set of recurring services outlined above, Solve M.E. needs support with several associated financial tasks imperative to the operations of a nonprofit. Services that fall into this category include, but are not limited to:

- Lead the review and completion of the organization's annual audit
- Complete organization's annual Form 990/990T
- Analyze Solve's current budgeting and reporting structure and work with management to move to programmatic budgeting and reporting
- Work with management to reforecast 2022-2023 budgets and programs during the current fiscal year.

Requested Information

Please provide the following in your response:

- A brief history of your company, including the years your firm has been in business and years of experience working with non-profits.
- The number of current non-profit clients that you support.
- Describe your company's project management capabilities and methodologies (e.g., established support and implementation methodology, certified project managers).
- Describe your company's approach to providing dedicated service to your clients while maintaining redundancy and continuity of services
- Cost estimate and brief project outline for phase I of the engagement
- Cost estimate for phase II of the engagement (recurring monthly charges). A range is acceptable
- A preliminary timeline for phases I and II with an estimated timeline for when the project could start after the contract is signed.
- A sample master services agreement
- Similar clients that can serve as references (2-3)

Process and Timeline

Activity	Date
Response intention due	9/5/2022
RFI Response due	9/12/2022
Responses review by Solve M.E. complete	9/18/2022
Meetings with vendors	9/22-9/25/22
Vendor selection	9/29/22 (week of)

Responses and Contact Information

Please reply via email by September 5, 2022, to indicate whether you will respond. Any questions regarding the desired functionality or process may be directed to:

TaKeisha S. Walker, Chief Operating Officer
twalker@solvecfs.org
