Agreement for Fiscal Services
For Fiscal Year 2026 (July 1, 2025 – June 30, 2026)

University of Wisconsin-La Crosse (UWL) hereby agrees to provide fiscal services, as set forth in Attachment A, to the La Crosse Medical Health Science Consortium (LMHSC).

UWL will provide the services of an accountant at 50% FTE, whose time will be divided 50% to the Consortium and 50% to the Health Science Center. This time will be compensated in FY2026 for a total of $38,778. Half of this amount is provided through the Consortium budget (divided among the five founding partners), and half is provided through the HSC budget (divided among the three partners using the HSC).

Additional information regarding the LMHSC can be found in Attachment B.

Term of this Agreement:

This agreement will be reviewed on an annual basis by May 31 each year for the following fiscal year.

Signed for UWL:

Signed by:

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5/16/2025 | 8:39 AM CDT

Stephanie Pope
Vice Chancellor for Administrative and Finance

Date

Signed for LMHSC:

DocuSigned by:

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5/16/2025 | 10:30 AM CDT

Kevin Dean
LMHSC Board President

Date

Attachment A

The LMHSC Fiscal Agent is responsible for the provision of fiscal services to the LMHSC that assure financial procedures, policies, controls, and reporting that ensure reliable financial reporting, safeguarding of assets, compliance with applicable laws and regulations, and effective and efficient operations.

Necessary functions include the following:

1. Development and maintenance of a financial accounting system, including
    a. Chart of accounts
    b. General ledger
    c. Cash disbursing and receipting
    d. Billing
    e. Financial policies and procedures

2. Financial Reporting/Analysis
    a. Monthly/annual
    b. Cost centers (the HSC facility, grants, development, etc.)
    c. Cash flow
    d. Capitalization policies and budgeting
    e. Contract administration
    f. Grant reporting as required by grantees
    g. Prepares or facilitates preparation of tax reporting required by LMHSC (e.g., 990/990T, property tax exemptions, sales/use taxes
    h. Annual Dissolution Equity Report

3. Procurement/purchasing
    a. Assist in utilizing available purchasing contracts and/or direct negotiations for goods and services required by LMHSC.

4. Budgeting
    a. Preparation/compilation of annual and monthly budgets for review and approval by appropriate committees and LMHSC Board

5. Audit
    a. Coordinates annual audits of books and records of LMHSC
    b. Prepares required workpapers to facilitate the audit
    c. Facilitates required grant audits (A-133 governmental reporting and other grant-required audits)

6. Cash and investment reporting
    a. Manages the investments according to investment policies approved by the LMHSC Board.
    b. Prepares analysis of cash and investments to assure adequate cash liquidity to meet obligations.

February 10, 2006 approved by the Finance Committee
January 29, 2007 reviewed by the Finance Committee
February 6, 2007 approved by the LMHSC Board of Directors

Attachment B

Introduction

This Addendum to the LMHSC Fiscal Agent Agreement (the “Addendum”) has been prepared to provide guidance and clarity related to specific financial operations and accounting treatment outlined in the LMHSC Fiscal Agent Agreement (the “Agreement”) between the La Crosse Medical Health Science Consortium (“LMHSC”) and the University of Wisconsin-La Crosse (“UWL”). The Addendum shall be effective as of the last date of signature by the parties (the “Effective Date”).

History

The LMHSC is a 501(c)(3) nonprofit organization funded by its founding partners. UWL has served as the fiscal agent for the organization since the LMHSC’s incorporation in 1994. This arrangement is outlined in the LMHSC Fiscal Agent Agreement. Throughout the term of this agreement, informal discussions have taken place between UWL and the LMHSC to address specific financial matters as they have emerged.

Policy

LMHSC financial transactions are governed by LMHSC fiscal policy. Certain LMHSC transactions are first processed in the UWL accounting system on a pass-through basis before being recorded in the LMHSC accounting system. These pass-through transactions must follow all applicable UWL policy, as well as University of Wisconsin System Administration (“UWSA”) policy and State of Wisconsin statutes governing State agencies.

Procedures

LMHSC financial transactions are recorded directly in the LMHSC accounting system where it is practical to do so. Some expenses, including payroll and utilities that are allocated through UWL institutional processes, are charged to pass-through accounts that have been established within the UWL accounting system. The LMHSC is then invoiced and reimburses UWL for these expenses.

Financial Governance and Internal Controls

In consultation with the LMHSC Board of Directors and executive leadership, the fiscal agent assists with developing LMHSC corporate governance policies and internal controls to ensure proper management of the organization’s financial resources. These policies and controls address procurement, contracts, payables, receivables, and other financial processes.

Human Resources

LMHSC staff are employed by UWL, which manages human resources and payroll for the LMHSC. The LMHSC also funds a 50% full-time equivalent (FTE) UWL position to support the LMHSC fiscal agent responsibilities. This support includes the salary and fringe benefit costs associated with the position.

Accounting System

The LMHSC fiscal agent utilizes a separate accounting system to track all revenues and expenses related to the LMHSC and to produce comprehensive financial statements for the organization. The fiscal agent provides detailed reports from the LMHSC accounting system to the LMHSC for operational needs as dictated in the financial policy or upon request.

Banking and Investments

The LMHSC fiscal agent holds custody of and manages the LMHSC bank and investment accounts. As with the accounting system, these accounts are managed separately from other accounts held by UWL.

Contract Administration

The LMHSC retains the authority to authorize and administer its contracts. As the LMHSC fiscal agent, UWL provides contract review and other services in a consulting capacity for the LMHSC when requested.

Term

This Addendum will go into effect as of the Effective Date and both the Agreement and the Addendum shall continue in perpetuity until (a) mutually terminated by the parties in writing, (b) unilaterally terminated by one party at the end of the current term year (i.e., on June 30th of that current term year) by giving no less than 180 days’ advance written notice of intent to terminate to the other party, or (c) superseded by another agreement. The parties may also further modify the Addendum and/or Agreement via additional mutually signed amendment or addendum. Lastly, the parties also agree to continue to review the Agreement and the Addendum on an annual basis by the June LMHSC board meeting each year for the following fiscal year.