



Hughey's Debits & Credits LLC
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Contract with Hughey's Debits & Credits, LLC (HDC)

This contract is for bookkeeping services

Between: Town of Mason, hereinafter referred to as the "Client" a Client organized and existing under the laws of the state of Tennessee, located at 12157 Main St, Mason, TN 38049

And: Hughey's Debits and Credits, LLC hereinafter referred to as the "HDC" Elcanius Cortez Hughey and/or Ronda Hughey, owners of HDC, a Client organized and existing under the laws of the State of Tennessee, with its head office located at 6061 Stage Road Suite 1, Bartlett, TN 38134.

NOW, therefore, in consideration of the mutual covenants set forth herein and intending to be legally bound, the parties hereto agree as follows:

1. PARTIES TO THIS CONTRACT

The Client, in order to properly conduct its business, hires HDC for bookkeeping services.

2. INDEPENDENT CONTRACTORS

Both the HDC and the Client agree that the relationship created by this contract is that of independent contractor and not that of employee and employer. HDC is responsible for the payment of any taxes, including without limitation, all Federal, State and local personal and business income taxes, sales and use taxes, other business taxes and license fees arising out of the activities of HDC.

3. SERVICES TO BE PROVIDED

During the length of this contract, HDC shall serve the Client and perform services as the Client requires about the Client's business including the duties listed below to the Client when requested. If any services are added, an amendment is required.

- Assist with the annual budget to be submitted on time per state guidelines
- Maintain accounting software for accuracy and management
- Update and reconcile accounting software
- Monthly Reconciliation of all business accounts including credit cards
- Monthly Financial Statements for each fund for Board Meetings
- Prepare Interfund Receivables Reports for Board Meetings
- Review and manage General Ledger transactions monthly
- Enter journal entries, when necessary
- Work with the auditors directly for future audits to ensure financial point of contact



4. TERM OF CONTRACT

This contract is for the period commencing on July 1, 2020 and ending on June 30, 2020. Contract to be renewed annually, at the option of the Client.

5. PAYMENTS TERMS

The Client agrees to pay HDC for services to be paid via direct deposit in the amount of **\$2,000/month for 30 hours per month but not to exceed 35 hours. Any hours in excess of 35 hours per month will be billed on an hourly rate of \$60/per hour.** An invoice with the details breakdown of hours spent will be sent to the Town of Mason monthly to verify hours. If funds are rejected due to insufficient funds, a \$30 fee will be added to the payment. All unpaid balances are subject to 1.5% interest per month after 30 days.

6. CONFIDENTIALITY

- A. HDC hereby acknowledges that Client has made, or may make, available to HDC certain customer lists, pricing data, supply sources, techniques, computerized data, maps, methods, product design information, market information, technical information, benchmarks, performance standards and other confidential and/or Proprietary information of, or licensed to, the Client or its clients, including without limitation, trade secrets, inventions, patents, and copyrighted materials.
- B. HDC acknowledges that this information has independent economic value, actual or potential, that is not generally known to the public or to others who could obtain economic value from their disclosures or use, and that this information is subject to a reasonable effort by the Client to maintain its secrecy and confidentiality. Except as essential to HDC obligations pursuant to their relationship with the Client, HDC shall not make any duplications or other copy of the Confidential Material.
- C. HDC shall not remove Confidential Material or proprietary property or documents without authorization. Immediately upon request from Client, HDC shall return to Client all Confidential Material or proprietary property or documents. HDC shall notify each person to whom any disclosure is made that such disclosure is made in confident, that the Confidential Materials shall be kept in confidence by such persons, and that such persons shall be bound by the provisions of this Contract.

7. PROPRIETARY INFORMATION

- A. For the purpose of this Contract, "Proprietary Information" shall include, but not limited to any information, observation, data, written material, record, document, drawing, photograph, layout, computer program, software, multimedia, firmware, invention, discovery, improvement, development, tool, machine, apparatus, appliance, design, work of authorship, logo, system, promotional idea, customer list,



customer need, practice, pricing information, process, test, concept, formula method, market information, technique, trade secret, product and/or research related to the actual or anticipated research development, products, marketing, advertising, business, or finances of Client, its affiliates or related entities.

- B. All right, title and interest of every kind and nature whatsoever in and to the Proprietary information made, written, discussed, developed, secured, obtained or learned by HDC during the term of the relationship with the Client or the one-month period immediately following termination of that relationship shall be a contract made between Client and HDC. The covenants set forth in the preceding sentence shall apply regardless of whether any Propriety information is made written, discussed, developed, secured, obtained or learned (a) solely or jointly with others, (b) during the usual hours of work or otherwise, (c) at the request and upon the suggestion of Client or otherwise, (d) with Client's materials, tools, instruments, or (e) on Client's premises or otherwise.

8. ENTIRE CONTRACT

This contract expresses the entire contract between the Client and HDC regarding this matter. This contract can only be modified with another written contract signed by both the Client and HDC. This contract shall be binding upon the Client and HDC, and their respective heirs, legal representative and successors in interest.

9. TERMINATION OF THIS AGREEMENT

This agreement may be terminated by either party in writing. All such notices shall be sent by certified mail or delivered personally. Notices must be given a 30-day notice. If Client decides to terminate this agreement, the remaining balance of performed work from HDC under this contract must be paid in full to terminate this agreement. If Client provides written communication of the termination within the required timeframe, all future invoices may be waived. However, all outstanding invoices must be paid within 10 days. If HDC terminates contract, all future invoices may be waived.

10. LEGAL FEES

If either party brings a law suit in order to enforce or interpret the provision of this contract, the prevailing party shall be entitled to reasonable attorney's fees in addition to any other relief to which that party may be entitled.

11. GOVERNING LAW

This contract shall be interpreted according to the laws of the State of Tennessee.



12. SIGNATURES

IN WITNESS WHEREOF, the parties hereto have executed this Contract as of the day and year first above written.

Mayor Emmitt Gooden

Hughey's Debits & Credits Representative

Authorized Signature

Authorized Signature

Date

Date