

Hennepin Schools Request for Financial Management Services Proposal

Date Issued: March 24, 2025

Proposals Due: April 25, 2025

Overview

Hennepin Schools is seeking proposals from qualified firms for Financial and Payroll Management Services for the 2025-2026 school year and beyond.

Hennepin Schools (HS) is a charter school located in Minneapolis, MN. We first opened our doors to students in 2012. We currently serve approximately 456 ADM with 80 employees in our K-8 educational program.

We use SMART Finance for payroll and invoicing and bill.com to pay vendors.

Purpose

The School is soliciting responses from qualified organizations to provide comprehensive charter school financial transactional services, CFO management and Building Company advisory services beginning June 30, 2025. The School would consider a multi-year contract.

Anticipated Timeline

- Issuance of RFP, March 24, 2025
- Question Period, via email to jhenderson@hennepinschools.org, all answers posted on website, April 7-April 20, 2025
- Deadline for Proposal Submissions, April 25, 2025 5:00 p.m.
- Proposal Review beginning April 28, 2025
- Request for Additional Information and Onsite or Virtual Interviews, as scheduling allows
- Final Decision (subject to Board Approval) May 1, 2025

Questions may be submitted during the question period to jhenderson@hennepinschools.org

Scope and Nature of Work

The School is searching for fully integrated accounting, financial, and payroll services from an experienced Business Management Firm. The selected organization will have successfully guided both new and existing charter schools in Minnesota.

We would like a comprehensive proposal reflecting the services listed below and the experiences of your firm in the following:

CFO Management: We want you to be our CFO partner. To provide our Board and Admin team a CFO's perspective. We desire strategic support, seasoned advice, and a thought partner. The CFO should be available on-site. Please describe your commitment to onsite support.

Accounts Receivable: Recording and reconciliation of accounts receivable from the various MDE systems, school deposits and helping to manage cash flow.

Accounts Payable: Invoices will be submitted Hennepin Schools monthly. Hennepin has one .25FTE to process payables weekly and reconcile bank statements monthly. Our staff will ensure credit cards are reconciled. Quarterly Hennepin Schools Building Company reconciliation submitted to HSBC Board four times a year.

Payroll: Hennepin has one HR staff in house, but providers should handle payroll processing bi-monthly through SMARTer and processes quarterly and annual tax reporting, benefit payments, and retirement plan reporting.

Budgeting: We desire a partner in developing a budget, not a one-size fits all approach. Provider will work with the school's team to balance the school's budget, including budget to actual and forecasting assistance.

Financial Reporting: Prospective firm should be open to new and different approaches to management and Board reporting monthly, quarterly and annually.

Building Company: Develop concise financial reporting for the school leaders and investors, facilitate all accounting, compliance and audit services. Monitor compliance with Trustee and HSBC Board (meeting as needed)

Training: We recognize the need for both Staff Development and Board Development. Provider should be prepared to assist in the development and training of key staff and both boards.

Board Meetings: Our Board/Committee meetings are important to us. We would love to explore the possibility of a finance meeting during the day or the morning before school. Board meets at 6 pm on the third Tuesday of the month. Accounting vendor may attend virtually and/or in person for their portion only.

Annual Compliance: In addition to the above, we expect the firm to take the lead on our annual audit, annual 990 tax return, charter school lease aid applications and investor relations.

Term

The contract potentially resulting from this RFP shall be in effect June 30, 2025 and may continue through June 30, 2027 (2 full-year term). The renewal of this contract is not guaranteed and is at the discretion of the Board.

Proposal Requirements

All proposals must be submitted electronically via e-mail using a portable document format (PDF) to: jhenderson@hennepinschools.org

Proposals received after the deadline will not be accepted or considered.

Proposals must include the following requirements in order to be considered for this request:

- **Pricing:** Provide a description of all costs associated with service delivery. All costs shall include supervision, labor, materials, tools, equipment, supplies, postage, services, insurance, transportation, and other incidental requirements necessary to perform the work.
- **Organizational Structure:** Please outline how your organization is structured to service your clients. How many team members are assigned to each school? How many clients (on average) is each individual or team assigned to?
- **Use of Technology:** Please provide a couple of examples of how your firm has incorporated technology to improve efficiencies or processes in the last several years.
- **Background and Qualifications:** Provide background information and educational qualifications of personnel who will be involved in performing the services required under this RFP.
- **Description of Services:** Unless otherwise noted, it is assumed the above services are

included.

Are there services that your firm typically performs for charter schools that are considered outside the scope of the typical contract that are not included above?

Additional Information

Interested firms are encouraged to provide any additional information not otherwise requested that may aid the School in awarding this professional service contract.

Selection Criteria

A selection committee will review all proposals. The submitted information, pricing and references will be included in the selection process. The HS Board hopes to make a selection approval at the May 20th Board Meeting.

Julie M. Henderson, Ed. D.
Executive Director, Hennepin Schools