

PROPOSAL PRESENTED TO  
**Lawyers Concerned for Lawyers**

June 26, 2024

*Depend on Our People.  
Count on Our Advice.*

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**OTCPAS.COM**

Roseville | Eden Prairie



June 26, 2024

Joan Bibelhausen, Executive Director  
Lawyers Concerned for Lawyers  
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St. Paul, MN 55114

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Dear Joan:

Thank you for allowing Olsen Thielen to discuss **Lawyers Concerned for Lawyers'** needs for professional services. This proposal summarizes your requirements and our approach to serving as your partner as we work together toward the best possible outcome. The current business environment requires that you draw upon all your strategic and advisory resources to provide experience and dedication to the highest quality service.

From our discussion, we know that **consistency, responsiveness, and industry expertise** are important to you. We are confident that with our over 100 years of experience and our dedication to providing quality service and maintaining long-lasting relationships with our clients, we will be able to meet your needs as your trusted advisory partner.

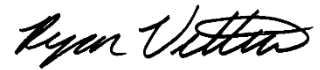
For the services offered to **Lawyers Concerned for Lawyers**, we are proposing a **\$16,500 fee for Audit services and a \$2,500 fee for Tax services**. You can find more details outlining the fees on page 2 of this proposal. Also, the attached Addendum includes details about our approach and services, client portal and technology information, and additional background on Olsen Thielen.

Call us if you have questions or would like to discuss anything further. Thank you for considering Olsen Thielen as your trusted advisor.

Sincerely,  
Olsen Thielen & Co., Ltd.



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# Meet Your Olsen Thielen Service Team



At Olsen Thielen, we're committed to delivering unwavering support and extracting the utmost value from our comprehensive suite of services and extensive experience. Our team-centric approach guarantees you consistent, top-notch assistance from your accounting firm. Our true strength resides in the exceptional quality and expertise of our dedicated professionals.

As a Not-for-Profit organization, we know that you need a trusted advisor who understands the industry and has the tax and accounting expertise to help you stay up to date on laws and regulations and plan for and capitalize on opportunities. Olsen Thielen has been serving Not-for-Profit clients since 1921, is actively involved in industry associations and organizations, and our experienced professionals are ready to help advise you.

## Your service team members will be:

**Adam J. Hennen, CPA, CFE, Principal**



Adam is a Principal in the Audit and Accounting Department of the Roseville office of Olsen Thielen and specializes in the not-for-profit, manufacturing, wholesale/distribution, and telecommunications industries.

[Profile](#)

**Ryan D. Vettrus, CPA, Director**



Ryan is a Director in the Tax Department of the Roseville office of Olsen Thielen and works primarily with not-for-profit organizations, small businesses, and individuals.

[Profile](#)

# Proposed Fees & Service Timeline



We understand your need to receive high-quality accounting services at a reasonable cost. Keeping **Lawyers Concerned for Lawyers'** specific needs in mind, we are proposing the below estimated fees for our professional services.

Please note that the Estimated Fees shown here are based on the information we have received from you to date, and are subject to change upon receipt of new information.

## ESTIMATED FEES

Services	Year 1	Year 2	Year 3
Audit of Financial Statements for <b>Lawyers Concerned for Lawyers</b> for the Years Ending June 30,	\$16,500	\$17,600	\$18,700
New Audit Client Onboarding Fee *	\$2,000		
Tax-Exempt Organization Information Return Preparation for <b>Lawyers Concerned for Lawyers</b> to include Federal Form 990 and Charitable Organization Annual Report for the Minnesota Attorney General	\$2,500	\$2,650	\$2,850
*Due to the significant amount of setup time related to having an audit performed, we charge a one-time onboarding fee that accounts for the initial setup costs of the audit along with access to our platform of professionals and consultants.			
<b>Total</b>	<b>\$21,000</b>	<b>\$20,250</b>	<b>\$21,550</b>

## BEFORE YOU DECIDE

We believe that Olsen Thielen's expertise and approach will fulfill your objective to receive high-quality services for a reasonable fee. However, if our proposed estimated fees become the main deciding factor in your selection of another accounting firm, please contact us for further discussion as we may be able to tailor our approach to better meet your budget.

## ADDITIONAL CONSULTING & ADVISORY SERVICES

Fees for any additional consulting or management advisory services are billed at our standard hourly rates for the actual time spent performing the services. Standard hourly rates take into account the ability and level of experience of the individual. Time for routine questions throughout the year and other minor miscellaneous services is usually accumulated and absorbed as part of the audit cost. If any additional services arise that are not included in the quoted fees, **Lawyers Concerned for Lawyers'** management will be contacted before the services are provided by Olsen Thielen.

## MULTI-YEAR FEE LIMIT INCREASES COMMITMENT

We intend to develop a robust and long-term relationship with you. Accordingly, we are willing to make a multi-year commitment to **Lawyers Concerned for Lawyers** to limit increases for fiscal Years 2 and 3 services to the change in the Consumer Price Index each year. This commitment assumes that **Lawyers Concerned for Lawyers** does not change its structure, mission, or activities to the degree that would impact our audit approach.

## STANDARD AND DISCOUNTED BILLING RATES

The following are our standard billing rates. The discounted billing rates are for Not-for-Profit clients whose work is completed outside of our core audit and accounting season (January through April).

	Standard Rates	Discounted Rates
Administrative and Technicians	\$125 - \$155	\$110
Staff Accountants	\$195 - \$210	\$150 - \$170
Directors and Managers	\$250 - \$275	\$190 - \$215
Principals	\$340 - \$375	\$270 - \$300



We recognize that every client we work with is unique, and our services can be structured to accommodate your organization, regardless of size, to build a foundation for maximum growth.

## ADDITIONAL SERVICES OFFERED

In addition to the Accounting and Tax services listed in this proposal, Olsen Thielen offers a broad range of consulting services. Please contact us for more information if you are interested in learning more.

- Business Valuations
- Cloud and Business Accounting Services
- Outsourced Controller/CFO
- Gift, Trust, and Estate Tax Planning
- ERISA Audits
- System and Organization Control (SOC) Audits
- Succession Planning
- Strategic Business Planning
- Joint Venture/Acquisition and Merger Assistance
- Retirement Plan Distribution Planning and Administration
- Personal Financial Planning and Wealth Management
- Fraud, Forensics and Litigation Services
- Employee Benefit Plan Consulting
- Cybersecurity Consulting
- Technology Guidance for Executives



**The ongoing relationship with Olsen Thielen has been excellent. They are always responsive, helpful, and knowledgeable.**

**PATRICIA INGBERG**

Chief Financial Officer, St. Andrew's Lutheran Church

# SERVICE TIMELINE

