



Agreement between Consortium and Fiscal Agent

The East Los Angeles College Foundation (ELAC Foundation) recognizes the mission of the Cal-SOAP L.A. Consortium- to increase educational and financial aid opportunities to underserved students within Los Angeles County- and agrees to support the Consortium in the achievement of its goal.

The Cal-SOAP L.A. Consortium will:

- Review **ELAC Foundation** policies for implementation.
- Respond within a reasonable time to budget requests.
- Request timely payment of invoices according to CSAC policies.
- Ensure that all program staff comply with **ELAC Foundation** policies and procedures.
- Submit timely check requests.
- Ensure the timely submission of reimbursement to CSAC for repayment to **ELAC Foundation**.
- Notify CSAC of any failure to maintain required level of matching funds.
- Be responsible for securing the required level of matching funds.
- Ensure compliance of program goals and objectives.
- Report all fiscal information to **ELAC Foundation**.

ELAC Foundation agrees to act as the fiscal agent and employer of record to support Cal-SOAP L.A. to achieve program goals and objectives. **ELAC Foundation** will:

- Monitor Cal-SOAP L.A. budget and reconcile ledgers.
- Ensure proper fiscal closing established by CSAC.
- Work closely with Cal-SOAP L.A. staff for submission of reimbursements and reports as requested.
- Submit timely reports to the Cal-SOAP L.A staff upon request.
- Report all fiscal information to the Consortium Chair and Project Director.

Both parties agree to:

- To work and maintain on-going communication and mutual support in order to accomplish proposed mission.
- Meet and confer should any budget change be required at least two (2) months prior to the proposed change.
- Report to each other regarding any matters that affect Cal-SOAP fiscal and primary objectives.

Cal-SOAP L.A. Consortium:

Karlo Silbiger
Signature

Karlo Silbiger
Name

CHAIR, Cal-SOAP L.A. Consortium
Title

4/2/20

Date

ELAC Foundation:

Bryan C. Ventura Electronically Signed
Signature

Bryan C. Ventura
Name

Dean
Title

3/30/2020

Date