

# MCPA, PC

Certified Public Accountants

KYLE CAPERTON, CPA | ERIC PASCHALL, CPA | KYLE ALLIS, CPA

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## *Non-Profit (Form 990) Return*

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WILLS POINT ISD EDUCATION FOUNDATION  
338 W. NORTH COMMERCE  
WILLS POINT, TX 75169

This letter is to confirm our understanding of the terms and objectives of our engagement and the nature and limitations of the services that we will provide. Please read this letter carefully as it is important to both MCPA, PC (“Firm,” “we,” “us,” or “our”) and WILLS POINT ISD EDUCATION FOUNDATION (“Client,” “Management,” “you,” or “your”) that you understand and accept the terms under which we have agreed to perform our services, as well as Management’s responsibilities under this agreement.

### **Tax Services**

We will prepare the following returns:

2025 U.S. Form 990-Series Return

2025 state income tax returns that are requested in writing or email

Our firm is responsible for preparing only the returns listed above. An extension may be filed for all returns regardless of the date that tax return information is provided to us. We will automatically file an extension for all returns not completed and filed by the deadline.

Note that if we prepare and file your 2025 tax return(s), you will remain in our tax return filing system, and we will automatically file extensions for 2026 tax returns unless we are explicitly told not to do so. You are confirming that you will furnish us with all the information required for preparing the returns. This includes, but is not limited to, providing us with the information necessary to identify (1) all states and foreign countries in which you “do business” or derive income (directly or indirectly); (2) all states and foreign countries in which employees “reside” (including employees whose foreign or out-of-state residency is temporary); and (3) the extent of business operations in each relevant state and/or country. We will not audit or verify the data you submit, although we may ask you to clarify it, or furnish us with additional information. You should retain all the documents, books, and records that form the basis of your income and deductions. The documents may be necessary to prove the accuracy and completeness of the returns to a taxing authority. If you have any questions as to the type of records required, please ask us for advice in that regard.

Please note the Internal Revenue Service (“IRS”) considers virtual currency (e.g., Bitcoin) and other digital assets (e.g., NFTs) as property for U.S. federal tax purposes. As such, any transactions involving cryptoassets or transactions that use or exchange virtual currencies are subject to the same general tax principles that apply to other property transactions. If you had any cryptoasset or

virtual currency activity during the 2025 tax year, you may be subject to tax consequences associated with such transactions and may have additional foreign reporting obligations.

You agree to provide us with complete and accurate information regarding any transactions in cryptoassets or transactions using any virtual currencies during the applicable tax year. Please ask us for advice if you have any questions. If you require additional consulting services to evaluate the specific treatment of digital assets or virtual currency and we agree to perform such services, such services will be covered under a separate engagement letter.

We will use our professional judgment in preparing your returns. Given the magnitude of recent tax law changes contained in the One Big Beautiful Bill Act (“OBBBA”) signed into law on July 4, 2025, additional stated guidance from the taxing authorities and possibly from Congress in the form of technical corrections or revisions to certain income tax provisions may be forthcoming. We will use our professional judgment and expertise to assist you, given the guidance as promulgated at the time our services are rendered. Subsequent changes in law, regulatory rulings, or interpretations by the applicable taxing authorities may affect the information we have previously provided, and these effects may be material. Whenever we are aware that a possibly applicable tax law is unclear or that there are conflicting interpretations of the law by authorities (e.g., tax agencies and courts), we will share our knowledge and understanding of the possible positions that may be taken on your returns. In accordance with our professional standards, we will follow whatever position you request, as long as it is consistent with the codes, regulations, and interpretations that have been promulgated.

If a taxing authority should later contest the position taken, there may be an assessment of additional tax, interest and penalties. We assume no liability for any such assessment of additional tax, penalties or interest. In the event, however, that you ask us to take a tax position that in our professional judgment will not meet the applicable laws and standards as promulgated, we reserve the right to stop work and shall not be liable for any damages that occur as a result of ceasing to render services.

The law provides for a penalty to be imposed where taxpayers make a substantial understatement of their tax liability. Taxpayers may seek to avoid all or part of the penalty by showing (1) that they acted in good faith and there was reasonable cause for the understatement, (2) that the understatement was based on substantial authority, or (3) there was a reasonable basis for the position taken on the return and the relevant facts affecting the item’s tax treatment were adequately disclosed on the return. You agree to advise us if you wish disclosure to be made in your returns or if you desire us to identify or perform further research with respect to any material tax issues for the purposes of ascertaining whether, in our opinion, there is “substantial authority” for the position proposed to be taken on such issues in your returns.

If your organization has employees working remotely in another locality, state and/or foreign country, even on a temporary basis, your company may be viewed as having “nexus” in that location for tax purposes. By your signature below, you understand that Management is responsible for tracking the locations where company employees live and work and determining the tax compliance requirements in those respective locations. If you require our assistance to assess your potential tax exposure in locations other than your normal place of business where

you may have employees residing, please let us know. Any additional services will be covered under a separate engagement letter.

**If you and/or your entity have a financial interest in, or signature authority over, any foreign accounts, you may be subject to certain filing requirements with the U.S. Department of the Treasury, in addition to the IRS. Filing requirements may also apply to taxpayers that have direct or indirect control over a foreign or domestic entity with foreign financial accounts, even if the taxpayer does not have foreign accounts.** By your signature below, you agree to provide us with complete and accurate information regarding any foreign accounts that you and/or your entity may have had a direct or indirect interest in, or signature authority over, during the above referenced tax year. The foreign reporting requirements are very complex, so if you have any questions regarding the application of the U.S. Department of the Treasury and/or the IRS reporting requirements to your foreign interests or activities, please ask us for advice in that regard. Failure to disclose the required information to the U.S. Department of the Treasury and the IRS may result in substantial civil and/or criminal penalties. We assume no liability for penalties associated with the failure to file or untimely filing of any of these forms.

Our work in connection with the preparation of your returns does not include any procedures designed to discover fraud, defalcations, or other irregularities, should any exist. We will render such accounting and bookkeeping assistance as we find necessary for preparing the referenced returns.

By your signature below, you acknowledge that you are responsible for management decisions and functions. That responsibility includes designating a qualified individual, preferably within senior management, with suitable skills, knowledge and/or experience to be responsible and accountable for overseeing all the specific services we perform as part of this engagement, as well as evaluating the adequacy and results of the services performed. You are responsible for establishing and maintaining a system of internal control, including monitoring ongoing activities.

Management is responsible for compliance with all laws and regulations applicable to its activities. As MCPA is not rendering any legal services under the terms of this engagement, Client understands and agrees that MCPA will have no responsibility to address or advise on any legal, regulatory, or employment-related matters which includes, but is not limited to, determining classification of employees versus independent contractor status. If you have any questions regarding such issues, we strongly encourage you to consult with legal counsel experienced in such matters.

By your signature below, you understand and agree that Management is responsible for the accuracy and completeness of the records, documents, explanations, and other information provided to us for purposes of this engagement. You have the final responsibility for the returns and, therefore, you should review them carefully before signing the e-file authorization forms or signing and submitting your returns directly to the appropriate taxing authorities. You agree that our firm is not responsible for a taxing authority's disallowance of deductions or inadequately supported documentation, nor for resulting taxes, penalties, and interest.

On March 25, 2025, President Trump signed Executive Order 14247, titled Modernizing Payments to and from America's Bank Account ("Executive Order"), which applies broadly to payments

involving federal agencies. This Executive Order addresses both tax payments and tax refunds and mandates that: (1) paper check refunds issued by the U.S. Department of Treasury be phased out, and (2) all tax payments to the federal government be made electronically. The IRS is expected to issue additional guidance and information prior to the 2026 filing season regarding the application of this Executive Order. Please let us know if you have any questions regarding the implications of this Executive Order to your situation.

## **Fees**

Our fee for the preparation of the referenced returns will be based on the amount of time required for such services at our standard billing rates, plus out-of-pocket expenses. We will bill you on a monthly basis and all invoices will be due and payable upon presentation. Should your account become more than 90 days overdue, at our election we may stop all work until your account is brought current. Client acknowledges and agrees that in the event we stop work or withdraw from this engagement as a result of Client's failure to pay on a timely basis for services rendered as required by this engagement letter, we shall not be liable for any damages that occur as a result of our ceasing to render services.

Our fee does not include responding to inquiries or examination by taxing authorities. However, we are available to represent you. Our fees for such services are at our standard rates and would be covered under a separate engagement letter.

In addition, in the event our firm or any of its employees or agents is called as a witness or requested to provide any information whether oral, written or electronic in any judicial, quasi-judicial, or administrative hearing or trial regarding information or communications that you have provided to this firm, or any documents or workpapers prepared by MCPA in accordance with the terms of this agreement, you agree to pay any and all reasonable expenses including fees and costs for our time at the rates then in effect, as well as any legal or other fees that we incur as a result of such appearance or production of documents.

## **Other Matters**

**Misrepresentation:** Because of the importance of your oral and written representations to the effective performance of our services, Client releases and indemnifies MCPA and its personnel from any and all claims, liabilities, costs, and expenses attributable to any misrepresentation by Management or its representatives.

**Email Communication:** In connection with this engagement, we may communicate with you or others via email transmission. We take reasonable measures to secure your confidential information in our email transmissions. However, as emails can be intercepted and read, disclosed, or otherwise used or communicated by an unintended third party, or may not be delivered to each of the parties to whom they are directed and only to such parties, we cannot guarantee or warrant that emails from us will be delivered and read only by the addressee. Therefore, we specifically disclaim and waive any liability or responsibility whatsoever for interception or unintentional disclosure or communication of email transmissions, or for the unauthorized use or failed delivery of emails transmitted by us in connection with the performance of this engagement. In that regard,

you agree that we shall have no liability for any loss or damage to any person or entity resulting from the use of email transmissions, including any consequential, incidental, direct, indirect, or special damages, such as lost profits, or disclosure or communication of confidential or proprietary information.

Use of AI: Our firm may use generative artificial intelligence (“AI”) tools to improve efficiencies in areas such as tax and accounting research, document drafting, or other analysis to assist us with rendering services to you under the terms of this agreement. We have policies and procedures in place to ensure that any AI-generated content is subject to our firm’s strict quality control guidelines which include protocols for applying professional expertise, judgment, and oversight in the review and interpretation of any AI-generated content. In addition, we maintain reasonable safeguards to ensure responsible use of AI which includes strict adherence to the requirements set forth for confidentiality, privacy, security, and ethical use of AI in accordance with applicable laws and our professional standards.

Document Retention: It is our policy to keep records related to this engagement for seven years. However, MCPA does not keep any original client records, so we will return those to you at the completion of the services rendered under this engagement. It is your responsibility to retain and protect your records (which includes any work product we provide to you as well as any records that we return) for possible future use, including potential examination by any government or regulatory agencies. MCPA does not accept responsibility for hosting client information; therefore, you have the sole responsibility for ensuring you retain and maintain in your possession all your financial and non-financial information, data and records.

By your signature below, you acknowledge and agree that upon the expiration of the seven-year period, MCPA shall be free to destroy our records related to this engagement.

Disputes: If any dispute arises among the parties hereto, the parties agree to first try in good faith to settle the dispute by mediation administered by JAMS, Inc. under its applicable rules for resolving professional accounting and related services disputes before resorting to litigation. The costs of any mediation proceeding shall be shared equally by all parties.

Client and MCPA both agree that any dispute over fees charged by MCPA to Client will be submitted for resolution by arbitration in accordance with the applicable rules for resolving professional accounting and related services disputes of JAMS, Inc., except that under all circumstances the arbitrator must follow the laws of Texas. Such arbitration shall be binding and final. **In agreeing to arbitration, both parties acknowledge that in the event of a dispute over fees charged by MCPA, each party is giving up the right to have the dispute decided in a court of law before a judge or jury and, instead, accept the use of arbitration for resolution.** The prevailing party shall be entitled to an award of reasonable attorneys’ fees and costs incurred in connection with the arbitration of the dispute in an amount to be determined by the arbitrator.

**If the foregoing is in accordance with your understanding, please sign and return to us the enclosed copy of this letter. Please note that you are affirming to MCPA, PC your**

understanding of, and agreement to, the terms and conditions of this engagement letter by any one of the following actions: returning your signed engagement letter to our firm; providing your income tax information to us for use in the preparation of your returns; the submission of the tax returns we have prepared for you to the taxing authorities; or the payment of our return preparation fees.

Sincerely,

*MCPA, PC*

Approved By:

WILLS POINT ISD EDUCATION FOUNDATION



Kate Keierleber (Sep 16, 2026 13:39:31 CDT)

Signature

Kate Keierleber

Printed Name

Executive Director

Title

16/09/2026

Date