

MEMORANDUM

JUNE 13, 2013

TO: ECONOMIC DEVELOPMENT AND INDUSTRIAL CORPORATION OF BOSTON AND PETER MEADE, DIRECTOR

FROM: ROBERT P. LUISI, DIRECTOR OF ADMINISTRATION AND FINANCE
J. MICHAEL LATERZ, ASSISTANT DIRECTOR/CONTROLLER
FRANCIS X. KELLIHER, ASSISTANT CONTROLLER

SUBJECT: AUTHORIZATION TO AMEND THE AGREEMENT TO UPGRADE THE EDIC/BRA FINANCIAL MANAGEMENT SYSTEM

SUMMARY: This Memorandum requests the Director be authorized to execute the first Amendment to the Agreement between the Economic Development and Industrial Corporation of Boston ("EDIC") and Blackbaud.

BACKGROUND

The Financial Management System ("FMS") currently used by both the Economic Development and Industrial Corporation of Boston ("EDIC") and the Boston Redevelopment Authority ("BRA") is an outdated "Fundware" software product (Version 7.1/7.2). EDIC has utilized this product since 1992. The BRA system was converted to Fundware in 1999. Blackbaud/Fundware, Inc. ("Blackbaud") has informed staff that these outdated versions of its FMS software product would no longer be supported as of December, 2012. Additionally, the Fundware accounting software is no longer offered and is being replaced by new Blackbaud accounting software.

Staff determined it would be fiscally prudent to upgrade the existing EDIC/BRA FMS software with the current vendor. Additionally, the data conversion costs (historic data needed for comparison purposes) were minimal in comparison to outside options. Blackbaud made a favorable proposal to staff which included free software and a discounted consulting and training price. Based upon a January 12, 2012 Board approval, EDIC executed a \$100,000 contract with Blackbaud in March 2012.

The new FMS software (Financial Edge), supplied by Blackbaud, has been installed and is currently being utilized by Budget & Finance ("B&F") staff. It has been determined that additional staff training will be needed in order for B&F staff to fully utilize the newly installed FMS.

An appropriate vote follows:

VOTED: That the Director be, and hereby is, authorized on behalf of the Economic Development and Industrial Corporation of Boston ("EDIC") to execute the First Amendment to the Agreement by and between the Economic Development and Industrial Corporation of Boston ("EDIC") and Blackbaud in an amount not to exceed \$35,000.