

Agenda Item Number 7.

Report of the Audit Committee

Presenter: Bob Swank

Action Recommended: None. Information Only

Meeting Notes:

Auditing Services RFP

At the conclusion of the LCOG audit for Fiscal Year 08/09 the Audit Committee decided that an RFP for auditing services should be conducted. LCOG Financial Services staff advertised and distributed the request for proposals in March. Only two proposals were received, one from Jones & Roth, the current auditor, and one from an accounting firm with its main office in Boise, Idaho, LeMaster Daniels.

Following the scoring of the proposals by both the Audit Committee members and LCOG financial services staff, and some discussion, it was decided to not award a contract on the RFP. The current contract with Jones & Roth allows one year extensions of the existing contract, so a one year agreement with Jones & Roth will be executed for auditing services for Fiscal Year 09/10.