

Memorandum

To: Dr. James Franchini, Superintendent
From: Michael Ouimet, Assistant Superintendent for Business
Date: October 21, 2020
Re: Independent Auditor Recommendation

Using the RFP process in consultation with the Audit Committee, I solicited proposals for Independent Audit Services for the three-year period, 2020-21, 2021-22 & 2022-23 with an option for a two-year extension. We received four proposals from qualified firms for these services. Please find below a summary of the bid results.

<u>FIRM</u>	<u>BID</u> <u>2020-21</u>	<u>BID</u> <u>2021-22</u>	<u>BID</u> <u>2022-23</u>	<u>TOTAL</u> <u>BID</u>
Marvin and Company, CPA's	19,500	19,500	19,500	58,500
Bonadio & Co., LLP	22,000	23,000	24,000	69,000
EFPR Group, CPA's	24,500	24,500	24,500	73,500
Sickler, Torchia, Allen & Churchill, CPA's	26,500	26,500	27,000	80,000

Marvin and Company, CPA's (Marvin), as illustrated in this chart, submitted the lowest bid for the contract period at \$58,500. Marvin is the District current audit firm and has been trusted partner of the District for ten years, providing thorough financial auditing services, internal control recommendations and guidance on implementing Governmental Accounting Standards Board procedures over that time.

At the Audit Committee's meeting on October 19, 2020, the Committee and I discussed Marvin's performance, including the positive working relationship their firm's staff has with District staff, timeliness of audit delivery and most recently their ability to adapt audit procedures in a COVID-19 environment. We also discussed the excellent professionalism of Marvin staff and the long-term leadership continuity at

November 9, 2020

both the Partner and Audit Manger levels which reflect the firm's future reliability and stability.

Based on this information and the Audit Committee's recommendation, I am pleased to recommend to the Board, approval of Marvin and Company, CPA's as the District's independent auditor for the three-year period, 2020-21, 2021-22 & 2022-23 with an option for a two-year extension with pricing to be negotiated.

Please place this recommendation on the November 16, 2020 Board of Education agenda. Please do not hesitate to contact me if you have any questions regarding this recommendation.