



Legislation Text

File #: AI 13-2943, **Version:** 2

Consider recommendation from the Finance/Administrative Committee to approve an arrangement letter with RSM US, L.L.P. to provide independent audit services for fiscal year 2022, in the amount of \$70,000.

RECOMMENDED MOTION:

Move the board approve an arrangement letter with RSM US, L.L.P. to provide independent audit services for fiscal year 2022, in the amount of \$70,000.

SUMMARY:

The purpose of this agenda item is for the board to consider a Finance/Administrative Committee recommendation to approve an arrangement letter with RSM US, L.L.P., for independent audit services for fiscal year 2022.

In July 2019, the EAA issued Request for Qualifications and Statements of Interest for audit services (RFQ) and the board selected RSM US, L.L.P to serve as the EAA's independent auditor with a one year engagement and four renewal options. This engagement for the fiscal year 2022 audit represents the third renewal option.

Attached to this summary is the arrangement letter between the EAA and RSM US, L.L.P. to provide audit services for 2022. The total cost for audit services for fiscal year 2022 is \$70,000. Also attached is a letter describing RSM's conduct of the audit (governance letter). The arrangement and governance letter have been reviewed by legal counsel.

At the meeting on September 27, the Finance/Administrative Committee voted to recommend the board approve an arrangement letter with RSM US, L.L.P. to provide independent audit services for fiscal year 2022, in the amount of \$70,000.

M/WBE PARTICIPATION:

RSM US, L.L.P. is not an M/WBE vendor, however their engagement includes 10% M/WBE subcontract participation.

STRATEGIC PLAN REFERENCE:

This agenda item supports the general EAA mission.

FISCAL IMPACT:

Funding in the amount of \$70,000 is included in the 2023 proposed operating budget, with sufficient amounts available in the 2022 operating budget for interim billing.