

**AUDIT COMMITTEE
OCTOBER 22, 2015**

TAB	DESCRIPTION	ACTION
1	Selection of Vendor for Auditing Services	Motion to ratify

THIS PAGE INTENTIONALLY LEFT BLANK

BUSINESS AFFAIRS AND HUMAN RESOURCES
OCTOBER 22, 2015

SUBJECT

Selection of Vendor for Auditing Services

REFERENCE

October 2009	Board ratified Audit Committee's extension of Moss Adams contract
June 2012	Board ratifies Audit Committee's three-year extension of Moss Adams contract

APPLICABLE STATUTES, RULE OR POLICY

Idaho State Board of Education Governing Policies & Procedures, Section V.H.

BACKGROUND/DISCUSSION

The contract for audit services for the five public higher education institutions terminates on December 31, 2015. The Audit Committee extended the contract twice for three years each and the Committee, staff and institutions have been working with the Division of Purchasing (Purchasing) in developing and following the Request for Proposal (RFP) process. The RFP was released on May 29th.

The RFP process consisted of a pre-proposal conference, evaluation of the technical components of the vendor proposals, interviews and cost proposals. Each vendor was scored on the following:

Technical Proposal Includes:

Business Information (experience and references)	50 points
Organization and staffing	150 points
Scope of work	300 points
Cost Proposal	300 points
Interviews	<u>200 points</u>
Total Points	1,000 points

Evaluation of the technical proposals was conducted by representatives of the five institutions along with the Audit Committee chair and the Board's Executive Director. The interviews were held on September 25th and attended by the Business Affairs and Human Resources Committee chair and the remaining members of the Audit Committee.

Purchasing provided the final scores, and subsequently the Audit Committee met on October 14th to select the vendor with the highest overall score.

BUSINESS AFFAIRS AND HUMAN RESOURCES
OCTOBER 22, 2015

IMPACT

Board policy V.H.3.c-d provides the Audit Committee shall make the selection of the audit firm and the selection of the new audit firm shall be presented to the Board and ratified at the next Board meeting following the Committee's selection.

Purchasing uses the RFP and the selected vendor's proposal as the contract, therefore no additional contract will come to the Board for approval.

STAFF COMMENTS AND RECOMMENDATIONS

The Audit Committee chair will announce the final scores of the three vendors and the firm selected by the Audit Committee.

Staff recommends approval.

BOARD ACTION

I move to ratify the Audit Committee's selection of _____ as the awardee for audit services.

Moved by _____ Seconded by _____ Carried Yes _____ No _____