

# DECISION PAPER



November 5, 2017

## Appointment of 2017 Independent Auditor

**Issue:** Board review and approval of independent auditors for 2017 financial audit and tax returns preparation

### Background:

As prescribed in Resolution 2016-9 Authorization Levels, the selection of independent financial statement auditors shall be review and approved by the Board.

The association had a 3-year agreement with Gilbert Associates for the 2014, 2015, and 2016 audit/tax years. An auditor needs to be selected for the year 2017.

This summer the Finance Committee reviewed and discussed the subject, including deliberation of pros/cons regarding full request for proposals (RFP) and current auditors service performance level. The committee requested Director of Finance inquire with Gilbert Associates regarding if Gilbert would be interested in one year extension of services agreement.

Gilbert Associates indicated they are pleased with the client relationship and would welcome the opportunity to continue the audit/tax services for year 2017 at the prior three years annual fee schedule rates of \$22,000 for Audit and \$4,750 for Tax, \$26,750 in total.

In September, the Finance Committee, with the Gilbert response information, further reviewed and deliberated, and concluded to recommend to the Board to engage Gilbert Associates for 2017 audit and tax services.

### Options:

- A. Resolve to authorize Gilbert Associates as Independent Auditors and tax returns preparers for year 2017
- B. Approve something other as directed by the Board.

### Recommendation:

#### Option A

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**Prepared By:** Michael R. Salmon, Director of Finance, 12/5/2017

**Board Meeting Date:** December 16, 2017

