



**TOWN OF HOLDEN BEACH
AUDIT COMMITTEE SPECIAL MEETING
HOLDEN BEACH TOWN HALL – UPSTAIRS CONFERENCE ROOM
TUESDAY, MARCH 3, 2020 - 1:00 P.M.**

1. Call to Order/Welcome
2. Agenda Approval
3. Public Comments on Agenda Items
4. Committee Review of Directive from Board of Commissioners (handout) – Woody Tyner
5. Committee Review and Approval of Scorecard to Rate Audit Services Proposals (handout) – Woody Tyner
6. Presentation and Review of Audit Services Proposals (handouts) – Town Manager Hewett
7. Scoring of Audit Services Proposals and Determination of Recommended Provider by Committee Members – Woody Tyner
8. Audit Committee Member Comments
9. Adjournment



Town of Holden Beach Board Advisory Board/Committee Recommendation

From the BOC to the Board/Committee

Date of BOC Meeting When Directive was Made: February 11, 2020

Agenda Item #: 15

Directive to: Audit Committee

Issue and Action Requested: Audit Committee recommendations made to the BOC of the firm to conduct the annual audit of the Town's financial statements have not traditionally included much detail on the Audit Committee's decision. An Audit Firm Selection Process should be developed and applied to select the recommended firm for the audit of the year ending June 30, 2020, with a presentation made to the BOC.

Background and Potential Implications: Each year the Audit Committee recommends a firm to the BOC to conduct the annual audit of the Town's financial statements. Without a formal process, the recommended firm may not in the end be the best selection. Following a process including selection criteria to identify the best firm should enable a transparent, qualification based evaluation of each firm and simplify the final selection.

Charge Questions: None

Proposed Deadline: March 17, 2020 BOCM for both the process/selection criteria and recommendation of the audit firm, with justification according to the new process.

To the BOC from the Board/ Committee

AB/AC Recommendation as required by the January 2020 document "Directive for Town of Holden Beach (THB) Board of Commissioner Requests for Recommendation to Advisory Boards or Committees":

Completed by Town clerk after BOC takes action

Date of BOC Meeting When Decision was Made

BOC Decision:

BOC Vote Talley:

ATTACHMENTS:

**TOWN OF HOLDEN BEACH
REQUEST FOR PROPOSAL FOR AUDIT SERVICES
February 28, 2020
RFP SCORING TOOL**

- RAW SCORE KEY**
 5=EXCELLENT
 4=ABOVE AVERAGE
 3=AVERAGE
 2=BELOW AVERAGE
 1=POOR
 0= UNACCEPTABLE

WEIGHTED VALUE	AUDIT FIRM #1		AUDIT FIRM #2		AUDIT FIRM #3		AUDIT FIRM #4	
	Raw Score	Weighted Score	Raw Score	Weighted Score	Raw Score	Weighted Score	Raw Score	Weighted Score
		0		0		0		0
		0		0		0		0
		0		0		0		0
		0		0		0		0

SELECTION CRITERIA

PROFESSIONAL CERTIFICATION, EDUCATION AND EXPERIENCE OF PERSONNEL ASSIGNED TO THE AUDIT
 Describe the professional experience in governmental audits of each senior and higher-level person assigned to the audit, the years on the job, and his/her position while on each audit. Indicate the percentages of time each senior and higher-level personnel will be onsite.

Describe the relevant educational background of each person assigned to the audit, senior level and higher. This should include seminars and courses attended within the past three years, especially those courses in governmental accounting and auditing.
 Describe the professional experience of assigned individuals in auditing relevant government organizations, programs, activities or functions (e.g., utilities, solid waste)



Town of Holden Beach Board of Commissioner Directives for Town Manager/Attorney Action

- 1. Date of BOC Meeting: February 11, 2020**
- 2. Agenda Item #**
- 3. Issue: Solicitation of bids or request for proposals for Audit Services**
- 4. Request to: Town Manager**
- 5. Motion: Board of Commissioners requests the Town Manager solicit bids for audit services for the 2019-2020 audit of the Town's Comprehensive Annual Financial Report (CAFR).**
- 6. Action Requested: Distribute proposal and solicit bids for audit services for 2019-2020 audit of Town's Comprehensive Annual Financial Report (CAFR) in accordance with the laws and/or regulations of the State of North Carolina.**
- 7. Vote Tally:**
- 8. Proposed Deadline: Distribute Request for Proposal for Audit Services by February 14, 2020 and set a deadline of February 28, 2020 for responses.**