

# Dukes County Contributory Retirement Board

9 Airport Road, Suite 1  
Vineyard Haven, Massachusetts  
02539

## REQUEST FOR PROPOSAL (RFP) FOR YEAR END AUDIT SERVICES

**March 13, 2023**

### **1. Public Notice of Procurement**

The Dukes County Contributory Retirement Board (“DCCRB”), hereby requests proposals from certified public accounting firms (“Bidders”) to provide audit services which includes, but is not limited to, the auditing of the DCCRB’s financial statements.

#### Submission Requirements

**PROPOSALS must be submitted by email to [kelly@dukesretirement.com](mailto:kelly@dukesretirement.com) with “RFP Submission” in the subject line of the email. A copy of the proposal should be sent to [jhq@jhqlaw.comcastbiz.net](mailto:jhq@jhqlaw.comcastbiz.net) All proposals must be received no later than 12:00 P.M. on Monday, March 27, 2023.**

No submissions will be accepted later than the time and date mentioned above. **Price proposals should be submitted in a separate email with “Price Proposal” in the subject line of the email.** Under no circumstances shall any pricing information be included as part of any non-price proposal.

The Official shall not open the proposals publicly, but shall open the Technical Proposals in the presence of one or more witnesses.

The term of the contract shall be for seven (7) years. The DCCRB acting through the Official, shall retain the sole discretion in exercising or not exercising an option for renewal.

Submission of the proposal indicates acceptance by the Bidder of the conditions contained in this Request for Proposals, unless clearly and specifically noted in the proposal submitted and confirmed in the contract between the DCCRB and the selected Bidder.

The DCCRB reserves the right to request additional information or clarification from Bidders, or to allow corrections of errors or omissions. At the discretion of the DCCRB, Bidders submitting proposals may be requested to make oral presentations as part of the evaluation process.

The DCCRB reserves the right to reject any and all proposals, or any part or parts thereof, and to award a contract as the Official deems to be in the best interests of the DCCRB.

## **2. General Notice to Bidders**

All questions as to the interpretation of the RFP must be submitted in writing by Monday, March 20, 2023, by 12:00 P.M. to: [kelly@dukesretirement.com](mailto:kelly@dukesretirement.com) Please allow time for responses, which will be issued only to the inquirer, no later than March 22, 2023.

The DCCRB will not respond to oral questions regarding this RFP.

## **3. Important Dates**

The following is a list of key dates up to and including the date proposals are required to be submitted:

Requests for Proposals Issued

March 13, 2023

Written Questions Submission Deadline

March 20, 2023

Due Date for Proposals

March 27, 2023

Bidders who meet the minimum criteria and are determined by the DCCRB to be responsive and responsible Bidders *may* be invited to make an oral presentation. Date(s) for oral presentations, if any, will be provided as needed. For point of reference, the DCCRB typically meets on the second Thursday of every month beginning at 9:30 AM.

## **4. Description of the Government**

### **Background Information**

The Dukes County Contributory Retirement System (DCCRS), established in 1939, governed under Massachusetts General Laws, Chapter 32, is led by a 5 Member Board of Trustees comprised of, the County Treasurer; two individuals elected by participants in the system; a fourth member appointed by the County Commissioners; and a fifth member appointed by the System's Advisory Council.

DCCRS serves approximately 1100 active and retired members from the County, 7 towns and 7 authorities and special districts. Retirement System membership is mandatory for employees regularly working 20 hours or more and, upon retirement, retirees receive a defined monthly benefit for life.

## **5. Scope of Audit**

The required services include an examination of the financial statements of the Dukes County Contributory Retirement System in compliance with generally accepted auditing standards as presented by the American Institute of Certified Public Accountants and/or the Government Accounting Standards Board. In addition, the examination will be in compliance with the rules and accounting manual of the Public Employee Retirement Administration Commission and Chapter 32 of Massachusetts General Law; more information on the Public Employee Retirement Administration Commission can be found at: <http://www.mass.gov/perac>

The scope of the audit will be for the 12 month calendar year period. The selected firm will render a management letter with audit findings, if any, and appropriate recommendations. The DCCRS requires that department staff read audit findings and work to resolve them. Managers and staff without accounting backgrounds should be able to easily understand findings and other audit reports.

## **6. Technical Proposal Submission**

### **A. General Requirements**

The technical proposal should demonstrate the qualifications of the Bidder and of the particular staff to be assigned to this engagement. It should also specify an audit approach that will meet the request for proposal requirements. As such, the substance of the proposals will carry more weight than their form or manner of presentation.

The proposal should be prepared simply and economically, providing a straightforward, concise description of the Bidder's capabilities to satisfy the requirements of the request for proposals.

### **B. Certification to Practice in Massachusetts.**

An affirmative statement should be included indicating that the Bidder and all assigned key professional staff are properly certified to practice in Massachusetts.

### **C. Bidder Information**

Provide the following information about the Bidder's company:

- ◆ Company Name:
- ◆ Federal Identification Number:
- ◆ Home Office Address:

- ◆ Telephone:
- ◆ Name of Bidder contact person.
- ◆ Telephone:
- ◆ Number of years company has operated under this name:
- ◆ Year company was founded:
- ◆ Brief description of the nature of the Bidder's company's business:
- ◆ Number of years company has been in present business:

#### Corporate Information

If Bidder is a corporation, state the following:

- ◆ Where company was incorporated:
- ◆ The names and addresses of all officers:
- ◆ Parent Corporations:
- ◆ All Subsidiaries:

#### Partnership Information

If Bidder is a partnership, state the following:

- ◆ Name and address of all general and limited partners associated with the office responding to this RFP; The DCCRB reserves the right to require a complete list of all general and limited partners.

#### Subcontractors

List all subcontractors who will be assigned to execute any work identified in the RFP. Include the following information for each subcontractor proposed:

- ◆ Company Name:
- ◆ Home Office Address:
- ◆ Telephone:
- ◆ Contact:
- ◆ Nature of business:
- ◆ Number of years in present business

#### Bidder's Performance

- ◆ Has the Bidder's firm ever failed to complete any work awarded within the last five (5) years? If the answer is yes, state all circumstances.
- ◆ Has the Bidder's subcontractors ever failed to complete any work awarded within the last five (5) years? If the answer is yes, state all circumstances.

#### **D. References**

For the Bidder's office that will be assigned responsibility for the audit, list the most significant engagements (to a maximum of six) performed in the last five (5) years that are substantially similar to the engagement described in this request for proposal.

Indicate the following:

- Scope of work
- Date of engagement

- Engagement partners
- Total hours required to complete the work described

The DCCRB reserves the right to contact any and all references provided by the Bidder in order to verify successful performance and substantially similar work as claimed by the Bidder.

List at least three (3) but no more than six (6) entities that have been clients of the Bidder in the last five (5) years that may be contacted as references. At least two references must be public sector clients where the engagement was substantially similar to the work requested in this proposal. Provide the following for each client:

- Client Name
- Type of government/organization
- Client address
- Contact
- Title
- Telephone number
- E-mail address
- Date audit was completed
- Detailed description of work performed
- Identify any project staff assigned to this client proposed to be assigned to the DCCRS's audit

#### **E. Specific Audit Approach**

The proposal should set forth a work plan, including an explanation of the audit methodology to be followed, to perform the services required in this request for proposal.

The approach to the audit should indicate knowledge of budgetary and GAAP financial reporting requirements and an appreciation of the size and complexity of this task. Bidders are required to provide the following information on their audit approach:

Proposed segmentation of the audit and other required services;

- i. Level of staff and budgeted number of hours to be assigned to each proposed segment of the engagement;
- ii. Sample sizes and the extent to which statistical sampling is to be used in the engagement;
- iii. Type and extent of analytical procedures to be used in the engagement;
- iv. Approach to be taken to gain and document an understanding of the internal control structure of the DCCRS;

- v. Approach to be taken in determining laws and regulations that will be subject to audit test work;
- vi. Extent of the use of software in the audit, the Bidder's policy regarding electronic files and a paperless audit;
- vii. Detail how the reporting deadline requirements of the audit will be met;
- viii. Approach to communicating and implementing GASB requirements.

**F. Overview of Management Consultation and Other Services**

The proposal should describe the Bidder's approach to providing management consultation and other services as listed in the Scope of Work.

**G. Approach to Problem Resolution**

The proposal should include a description of the Bidder's approach to resolving problems that may arise during the course of this contract.

**H. Insurance**

The proposal should include a description of professional insurance coverage. Such insurance should have at least \$1 million in coverage.

**7. Price Proposal**

The price proposal should clearly outline the Bidder's fee for each year of the seven (7) year contract. DCCRS prefers a fixed rate per audit. However, hourly fee structures are permissible provided that the maximum hours to be billed for the audit are capped at a maximum number of hours. Also, provide fee information for any additional work that may be requested by the DCCRB.

The price proposal should clearly state the not-to-exceed amount to be charged for each year of the contract.

**8. Minimum Evaluation Criteria**

Was the Bidder's proposal delivered to DCCRB prior to the deadline for receipt of proposals and in accordance with the instructions in the Public Notice?

- Yes                       No

Does the Bidder's proposal conform to the RFP in all respects?

- Yes                       No

Did the Bidder submit separate, price and technical proposals as required by this RFP?

- Yes                       No

Has an authorized representative of the Bidder signed the proposal and Minimum Evaluation Criteria where required?

Yes  No

Does the Bidder's proposal include full and complete responses to Section 6 titled Technical Proposal Submission?

Yes  No

Has the Bidder been in business for a minimum of seven (7) years?

Yes  No

Has the Bidder provided at least three (3) references; two of which are public sector clients where the engagement was substantially similar to the work requested in this request for proposals?

Yes  No

Is the Bidder financially solvent (i.e., currently not bankrupt and currently not considering filing for bankruptcy protection)?

Yes  No

Is the Bidder a Certified Public Accounting firm?

Yes  No

## 9. Signature

The Bidder's authorized representative shall sign on the line provided here, certifying that the responses provided by the Bidder to these Minimum Evaluation Criteria are provided without modification, qualification, or limit. SIGNED UNDER THE PAINS AND PENALTIES OF PERJURY.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Name Printed

\_\_\_\_\_  
Title

\_\_\_\_\_  
Company Name