

SEWERAGE & WATER BOARD OF NEW ORLEANS

AUDIT COMMITTEE MEETING

MONDAY, NOVEMBER 14, 2016

10:30 AM

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2 ^N ^D F L O O R B O A R D R O O M

Dr. Tamika Duplessis, Chair • Marion Bracy, Vice-Chair • Robin Barnes • Eric Blue • Scott Jacobs

FINAL AGENDA

ACTION ITEMS

1. 2016 Independent Financial Auditing Services Contract (R-161-2016)

PRESENTATION ITEMS

2. Overtime and Standby Time Overview

INFORMATION ITEMS

3. Any Other Matters

2016 INDEPENDENT FINANCIAL AUDITING SERVICES CONTRACT

WHEREAS, the Sewerage and Water Board of New Orleans must produce and publish financial statements audited by an accounting firm with a favorable national reputation; and

WHEREAS, the Board's staff solicited public bids for independent financial auditing services for one (1) year with four (4) one-year renewal options; and

WHEREAS, the independent auditors desire to exercise the execution of the third renewal option for independent financial auditing services for the calendar year 2016 at the terms and conditions set forth in the RFP response to the Board on August 24, 2012; and

WHEREAS, funds for this service are included in the 2016 Budget; and

WHEREAS, the fees shall be \$90,000.00 for calendar year 2016 financial auditing services, as previously quoted and submitted in a separate sealed envelope to the Board on August 24, 2012; and

WHEREAS, staff recommends the approval and concurs with the engagement letter submitted by Postlethwaite & Netterville for its 4th and final renewal option of four (4) one - year renewal options with Bruno and Tervalon as DBE/Joint venture of 50% participation, for independent financial auditing services.

NOW, THEREFORE, BE IT RESOLVED by the Sewerage and Water Board of New Orleans the approval of the 4th and final renewal option for independent financial auditing services with Postlethwaite & Netterville and Bruno and Tervalon for the year 2016 for a total amount of \$90,000.00.

I, Cedric S. Grant, Executive Director, Sewerage and Water Board of New Orleans, do hereby certify that the above and foregoing is true and correct copy of a resolution adopted at the Regular Monthly Meeting of said Board, duly called and held, according to law,
November 16, 2016

CEDRIC S. GRANT
EXECUTIVE DIRECTOR
SEWERAGE & WATER BOARD OF NEW ORLEANS