

TRUCKEE TAHOE AIRPORT DISTRICT  
BOARD OF DIRECTORS AGENDA ITEM SUMMARY

Topic: Auditor Selection Ad-hoc Subcommittee Update

Purpose	Information: <b>X</b> Guidance: Decision:
Recommendation	None – information only.
Last Actions	At the January 26, 2012 Board meeting Director Eagan and Director Jones agreed to sit on an ad-hoc subcommittee for Auditor Selection.
Discussion	Staff sent out a Request for Proposals in March and six responses were received by the deadline at the end of April. The ad-hoc subcommittee met on May 9, 2012 and decided to interview two firms. Interviews will be held before the June meeting, and the ad-hoc subcommittee will make a recommendation to the Board at that meeting.
Fiscal Impact	<p>The audit fees proposed for FY2012 by the firms that have been selected to interview are slightly less than what the District paid in total for audit services for FY2011, but the financial impact will not be known until a decision is made regarding the audit firm. This is not a decision that is being based solely on cost. As per Standard Procedure Instruction 303:</p> <p><b>CONTRACTING FOR DESIGNATED PROFESSIONAL SERVICES</b> <i>The District may procure the services of financial and legal advisors, architects, engineers, accountants, and construction managers as defined by the laws of the state of California, and similar professional services, as negotiated based on demonstrated competence and qualification and at fair and reasonable prices.</i></p>
Communication Strategy	Firms that submitted proposals, but were not asked to come for an interview were notified on May 10, 2012.
Attachments	None