

TRUCKEE TAHOE AIRPORT DISTRICT
BOARD OF DIRECTORS AGENDA ITEM SUMMARY

Topic: Establishment of Auditor Selection Ad-hoc Subcommittee

Purpose	Information:	Guidance:	Decision: X
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Recommendation	Determine members for an ad-hoc subcommittee for Auditor Selection.
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Last Actions	<p>From the June 22, 2006 meeting minutes: <i>A suggestion was made to put out an RFP for accounting services every five years.</i></p>
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From the March 22, 2007 meeting minutes:
(The Controller) has completed an RFP for auditor selection with a May 1, 2007 submission deadline. She would like to have two Board members serve on an ad hoc committee to interview prospective auditor firms. Directors Korth and Hetherington volunteered.

From the May 24, 2007 meeting minutes:
Directors Korth and Hetherington worked on an ad hoc committee to determine if a new auditor should be chosen. An RFP was sent to 12 firms and 2 responded: Charles Z. Fedak of southern California and the current auditor, McClintock Accountancy. Fedak has a special district focus, they have experience at other airports, and they would be a new firm with a new system. However, after carefully weighing the decision, it was decided to continue using McClintock Accountancy as our auditor. In considering a new auditor, the Board expressed the importance of having the audit performed by either a different entity, or different staff within the same entity. Over the years, various accountants at McClintock have performed the audit. Their fees are in line with the market, and we have always been pleased with their work.

Director Vatistas asked the Controller if she had any financial ties with the auditor and she indicated that she did not. There was no public comment.

MOTION #04-MAY-07: *Director Korth moved and Director Hetherington seconded the motion retain McClintock Accountancy for a five-year period and that during the fifth year we submit another RFP to consider contracting with a new auditor. President Eagan and Directors Hetherington, Korth, and Vatistas voted in favor of the motion. Director Quesnel was absent. The motion carried.*

Discussion	Staff proposes to send out a Request for Proposals within the next couple of months. Once the replies are received, a sub-committee will need to review them, determine which firms will be interviewed and sit on the interview panel. The majority of the tasks will be
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completed during the month of May 2012.

Fiscal Impact None

Communication Existence of the subcommittee will be noted in the minutes and
Strategy their role in the selection process stated in the RFP.

Attachments None
