

Coastal Water Authority
External Auditing Services – Request for Qualifications
Pre-submittal Meeting
6 September 2017 @ 10AM

In-Person Attendees: John Baldwin (CWA), Harish Roopani (CWA), Sandy Kantor (CWA), Jonathan Marks (CWA), Marlon Williams (McConnell & Jones, LLP), Minnie Cariaga (McConnell & Jones, LLP), Laura Lambert (Weaver)

Conference Call Attendees: Joel Perez (RSM US, LLP), Doug Hidalgo (LaPorte CPAs)

Questions/Answers:

1. Who were the participants of the pre-submittal meeting?
 - McConnell & Jones, RSM LLP, Weaver, LaPorte CPAs
2. Does CWA report under GASB or FASB?
 - GASB
3. Do the auditors typically conduct interim work?
 - No.
4. Are you opposed to this?
 - No.
5. Does the auditor prepare the audit report?
 - CWA provides the financial statements to the auditors.
6. The notes, disclosures and the MD&A are performed by whom?
 - CWA.
7. How many audit adjustments suggested by the auditors?
 - None from the auditors, but there was one that we requested their opinion on.
8. If the firm is approved in November, what is the earliest they could start?
 - Immediately on the Pension Audit. On the Financials, typically the data needed from the auditors is provided in February. We would get together and discuss schedule. We also typically send the data as it becomes available, with all data being provided in February.
9. Does CWA want a single audit included in the proposal?
 - If so, CWA will issue an addendum specifically requesting a fee for these services, but a fee should be included with proposals as-is.
10. On Page 8, D.1.a regarding a copy of the most recent audited financial statement, can you elaborate on this requirement?
 - We would like the proposer's audited financial statements, or financial statements if audited financial statement are not available.
11. How many years are firms proposing on?
 - 1 year, 2017.