



## RFP 704-16P Foundation Audit and Tax Services

---

Addendum 001  
Issued April 11, 2016

Below are additions or edits to the posted RFP. We hope this is helpful to you in preparing your proposal. Please remember that bids are due by 2:00 p.m. Mountain Time on 04/18/16. This addendum is number 001. Please follow the submittal instructions carefully when submitting your proposal. CMC is not able to accept a late submittal. Remember to allow a few extra minutes for any technical difficulties all bids will be received at [bids@coloradomtn.edu](mailto:bids@coloradomtn.edu).

1. Why is the Foundation going out for bid? Is there mandatory auditor rotation requirements?

**No mandate to go out, this is just in the regular course of best practices and does not indicate dissatisfaction with the current provider. No mandatory requirements.**

2. Are local firms given preference? Can travel expenses be passed through separately from the fee quote?

**It is always CMC's preference to hire a local (defined as somewhere in our service area) contractor if everything else in the proposals is equal. However, there is no official preference given in the selection process we are looking for the best overall value for the college.**

3. Any concerns with the current service provider? Are they being invited to propose?

**There are no areas of concern with our current provider. The incumbent provider is invited to submit a proposal.**

4. What was the make-up of the current provider's engagement team and how long and when were they on-site?

**All audit documentation was delivered to the current provider in person and/or electronically. All fieldwork was done at the current provider's office and was overseen by an audit partner.**

5. Can you share the historical audit and tax fees?

**FY15: \$10,709.66**

**FY14: \$11,171.50**

6. Corporate bonds are held, but not disclosed as Level II investments. Does the Foundation utilize any investment pricing services?

**The Foundation does not utilize investment pricing services.**

7. What qualities is the Foundation looking for in its next services provider?

**Not-for-profit accounting and auditing experience, positive peer review, quality of work, staffing continuity, professionalism, and timeliness and completeness of audit process.**

8. Does RFP section V.k., regarding payment and performance bonds, apply to this professional services contract?

**No bonds are necessary for this project, this applies to less professional contract work.**