



BOARD OF DIRECTORS

STEVE BRANDAU
NATHAN MAGSIG
BUDDY MENDES
LARRY MICARI
BRIAN PACHECO
AMY SHUKLIAN
PETE VANDER POEL

**Meeting Location:
County of Tulare
Board of Supervisors Chambers
2800 W. Burrel Avenue
Visalia, CA 93291**

AGENDA DATE: May 7, 2021

ITEM NUMBER: Item 10

SUBJECT: Receive Auditor-Treasurer Report and Recommendation for Securing an Auditing Company to Provide Annual Financial Services to the SJVIA and Authorize President to Executive Agreement Subject to Approval of SJVIA Auditor-Treasurer and Counsel (A)

REQUEST(S): That the Board Approve the Proposal from Price Paige & Company to Audit the Financial Statements for Fiscal Years Ending June 30, 2021, 2022, and 2023 (With Subsequent Extension Options for 2024 & 2025 Years)

DESCRIPTION:

The SJVIA Auditor-Treasurer prepared an RFQ to secure the services of a qualified firm to provide audit services in compliance with California Government Code 6505. The County of Fresno Auditor-Treasurer is responsible for contracting for audit services under California Government Code 6505.5 as part of the duties of the SJVIA Auditor-Treasurer.

The SJVIA's last contract for audit services was with Price Paige & Company. Their agreement began with the full audit of the fiscal year ending June 30, 2016 SJVIA Financial Statements and ended upon completion of the fiscal year ending June 30, 2020 Financial Statements. The SJVIA released a Request for Quotation (RFQ) on February 26, 2021, closing the bids on March 26, 2021. Out of the fourteen firms solicited, only Price Paige & Company provided a response to the RFQ. Their proposal was evaluated using the cost and technical criteria provided in the RFQ, and based on their high assessment rating and history with the SJVIA, received the recommendation of the SJVIA Auditor-Treasurer to continue providing audit services.

AGENDA: San Joaquin Valley Insurance Authority

DATE: May 7, 2021

Approval of the recommended action will authorize the SJVIA Auditor-Treasurer and Counsel to negotiate and finalize an agreement with Price Paige & Company, subject to the approval of the SJVIA President, and for the firm to begin performing services for the upcoming fiscal year ending June 30, 2021 audit upon scheduling.

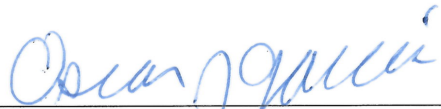
ALTERNATIVE ACTION:

Should your Board not approve the recommended action, the SJVIA Auditor-Treasurer would need to issue another RFQ for audit services which would delay the audit of the 2021 Financial Statements without any certainty of a more competitive or cost-effective bid.

FISCAL IMPACT/FINANCING:

Your Board's approval of the recommended action would result in a maximum fixed cost expense of up to \$61,104. This includes audit services completed in the first fiscal year ending June 30, 2021 for \$20,100; followed by two subsequent years at a maximum of \$20,100 and \$20,904 respectively.

ADMINISTRATIVE SIGN-OFF:



Oscar J. Garcia, CPA
SJVIA Auditor-Treasurer