

Resolution Authorizing Professional Services Agreement Between the City of Greensboro and Thomas and Gibbs CPAs, PLLC to Provide Independent Audit Services for the Greensboro Center City Corporation for Fiscal Years 2017 - 2019, With Two Annual Renewals Thereafter, Subject to Annual Evaluation

WHEREAS, in order to encourage the participation of Historically Underutilized Businesses and smaller firms in providing audit services to the City, management carved out the Greensboro Center City Corporation (GCCC) audit work as a separate proposal from the larger City audit in FY 2017.;

WHEREAS, the City of Greensboro has followed a Request for Proposal (RFP) cycle since 1983 to obtain independent audits of the City's financial statements, awarding 3-year contracts that also contain an option for additional one-year extensions;

WHEREAS, the last audit contract was awarded in 2015, to RSM US LLP (McGladrey) who subsequently withdrew in February 2017 due to staffing constraints;

WHEREAS, in March 2017, the City distributed an RFP for audit services for the GCCC;

WHEREAS, a total of fifteen (15) North Carolina auditing firms were solicited by the City and of those firms, five (5) submitted proposals;

WHEREAS, of three (3) well-qualified finalists, Thomas and Gibbs CPAs, PLLC was selected for contract award recommendation, due to the firm's qualifications and prior experience auditing the GCCC as a subcontractor for RSM (McGladrey) in the two previous years, among other things;

WHEREAS, Thomas and Gibbs CPAs, PLLC's proposed FY 2017 fee of \$4,500 was the lowest of the top 3 responsive firms;

WHEREAS firm qualifications and fees, among other audit-related matters were discussed at the April 11, 2017 Audit Committee meeting, whereupon the Committee voted to recommend Council approval of the professional services agreement with Thomas and Gibbs CPAs, PLLC in the amount of \$13,950 for FY 2017 – FY 2019 for independent audit services of the GCCC;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GREENSBORO:

That the professional services agreement between the City of Greensboro and Thomas and Gibbs CPAs, PLLC in the amount of \$4,500 for FY 2017, \$4,650 for FY 2018 and \$4,800 for FY 2019 for a total contract award of \$13,950 is hereby authorized and the Mayor, City Manager, Finance Director and City Clerk are hereby authorized to execute on behalf of the City of Greensboro a proper contract to carry the proposal into effect.