



## Legislation Text

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**TO:** CRA Board of Commissioners  
**FROM:** Kim N. Phan, Esq., Legal Advisor  
**THROUGH:** Renée A. Jadusingh, Esq., Executive Director  
**DATE:** January 25, 2022

### **RESOLUTION NO. 2022-01 - AUDITING AGREEMENT FOR FISCAL YEARS ENDING ON SEPTEMBER 30, 2021 THROUGH SEPTEMBER 30, 2024, WITH OPTIONS TO RENEW**

#### **Recommended Action:**

1. Approve Resolution 2022-01 and authorize the Executive Director to execute an engagement letter with Marcum, LLP, to provide professional auditing services to the CRA; and
2. Approve the Auditing Agreement with Marcum, LLP, to provide professional auditing services for the fiscal year ending on September 30, 2021, through the fiscal year ending on September 30, 2024, with two (2) options to renew, piggybacking the terms of the CRA's Auditing Agreement with the City of Delray Beach's auditing agreement, and authorize the Executive Director to execute any related documents.

#### **Background:**

The CRA's most recent agreement for professional auditing services is with Caler, Donten, Levine, Cohen, Porter & Veil, P.A. ("CDL"). The CRA's auditing agreement with CDL piggybacked the terms of the City of Delray Beach's (City) auditing agreement with CDL. On or around November 30, 2021, CDL merged with EisnerAmper. CDL notified the CRA it will cease operations and will no longer provide any accounting and auditing services after the merger.

In 2019, the City issued Request for Proposal (RFP) No. 2019-043 to retain the services of a firm to provide professional auditing services. CDL submitted a proposal in response to the RFP, was selected by the City after a competitive procurement process, and successfully entered into an auditing agreement with the City on November 27, 2019. Marcum, LLP ("Marcum") was the second-highest ranked firm that responded to the City's RFP No. 2019-043.

On January 11, 2022, as a result of CDL's merger, the City entered into an agreement with Marcum to provide professional auditing services. The CRA now has the option to piggyback the terms of the City's auditing agreement with Marcum. The CRA's Auditing Agreement with Marcum will include the same terms and conditions to provide professional auditing services as stated within the auditing agreement with CDL.

The initial term of the CRA's Auditing Agreement with Marcum shall be for four (4) years and shall provide professional auditing services for the fiscal year ending on September 30, 2021, through the fiscal year ending on September 30, 2024, with fees estimated to not exceed twenty-eight thousand (\$28,000) dollars for the initial term. The CRA, at its sole discretion, will have two (2) options to renew for additional two (2) year terms, for an additional (4) years if both options to renew are exercised. If the renewal terms are exercised, the first two (2) year renewal option shall provide professional auditing services for the fiscal year ending on September 30, 2025, through the fiscal year ending on September 30, 2026; the second two (2) year renewal option shall provide professional auditing services for the fiscal year ending on September 30, 2027, through the fiscal year ending on September 30, 2028.

CRA Staff reviewed the City's RFP and the City's auditing agreement with Marcum and found it acceptable and in line with the professional auditing services required by the CRA. As such, piggybacking the terms of the City's auditing agreement with Marcum not only provides the CRA necessary professional auditing services, it also provides the CRA with the most efficient means of obtaining said services.

At this time, CRA Staff is requesting the CRA Board approve Resolution 2022-01 and authorize the Executive Director to execute an engagement letter with Marcum, LLP, to provide professional auditing services and approve the CRA's Auditing Agreement with Marcum, LLP, with the CRA's Auditing Agreement piggybacking the terms of the City's auditing agreement, and authorizing the Executive Director to execute any related documents.

Attachment(s): Exhibit A - Resolution 2022-01 and Draft Agreement; Exhibit B - Marcum, LLP Engagement Letter; Exhibit C - City's Auditing Agreement (as presented at the January 11, 2022, City Commission Meeting)

**CRA Attorney Review:**

The CRA Attorney has reviewed the Resolution, City's Auditing Agreement, and Marcum, LLP's Engagement Letter, as to form and determined it to be acceptable.

**Funding Source/Financial Impact:**

Funds allocated from General Ledger #8401 - Accounting.