

**Carson City Audit Committee
Agenda Report**

Date Submitted: January 4, 2012

Agenda Date Requested: January 10, 2012

To: Audit Committee

From: Nick Providenti, Finance Director

Subject Title: For Possible Action: To direct staff to start the Request for Statement of Qualifications (SOQ) process for the appointment of the independent auditors to be engaged by the board of supervisors for external reporting and recommend to the board of supervisors the related audit fees. (Nick Providenti, Finance Director)

Staff Summary: NRS 364.624 requires that the City name an external auditor for the upcoming fiscal year by March 31 (in this case, FY 2013 auditors would need to be approved by the Board by March 31, 2012). Chapter 2.14.040 3 (b) of the Carson City Municipal Codes states one of the duties of the Audit Committee is to "Oversee the appointment of the independent auditors to be engaged by the board of supervisors for external reporting and establish the related audit fees; review and evaluate the performance of the independent auditors and establish a regular schedule for periodically re-bidding the annual audit."

Type of Action Requested: (check one)

☐ Resolution

☐ Ordinance

☒ Formal Action/Motion

☐ Other (Specify)

Does This Action Require A Business Impact Statement: ☐ Yes ☒ No

Recommended Board Action: I move to direct staff to start the Request for Statement of Qualifications (SOQ) process for the appointment of the independent auditors to be engaged by the board of supervisors for external reporting and recommend to the board of supervisors the related audit fees.

Explanation for Recommended Board Action: In order for the Carson City Board of Supervisors to be able to appoint the external auditors by their 2nd meeting in March (March 15, 2012), staff needs to start the SOQ process as soon as possible.

Applicable Statute, Code, Policy, Rule or Regulation: CCMC Section 2.14, NRS 364

Fiscal Impact: n/a

Explanation of Impact: n/a

Funding Source: n/a

Alternatives: Do not direct staff to publish an SOQ and negotiate directly with our current auditors, Kafoury Armstrong, and CO.

Supporting Material: none

Prepared By: Nick Providenti

Reviewed By: Michael P. Probit Date: 1/4/12
(Finance Director)

Board Action Taken:

Motion: _____	1) _____	Aye/Nay
	2) _____	_____

(Vote Recorded By)