

RESOLUTION 20-37 - AUTHORIZES AN AGREEMENT BETWEEN THE DELAWARE RIVER AND BAY AUTHORITY AND CLIFTON LARSON ALLEN LLP TO PROVIDE INDEPENDENT AUDITING SERVICES TO THE AUTHORITY

WHEREAS, The Delaware River and Bay Authority (the “Authority”) is a bi-state Authority of the State of Delaware and the State of New Jersey, created by compact, that operates and maintains the Delaware Memorial Bridge, Cape May-Lewes Ferry, Forts Ferry Operation and five regional airports; and

WHEREAS, Article XI, Section 11.01 of the By-Laws of the Authority provides that the Commissioners shall submit the books and records of the Authority to an annual audit by an independent certified public accounting firm who shall audit the same pursuant to and in accordance with generally accepted accounting principles or such other standards or principles as may be applicable to the Authority and render a report thereon in writing to the Commissioners; and

WHEREAS, the Authority publicly advertised a Request for Proposals (“RFP”) for the required independent auditing services in compliance with Resolution 98-31, as amended, which governs the Authority’s procedure for the procurement of professional services; and

WHEREAS, the Authority received seven (7) proposals pursuant to the aforementioned public Request for Proposals; and

WHEREAS, a Selection Committee performed a preliminary evaluation of all proposals received and selected the four (4) highest-ranked proposals for further consideration and conducted interviews with those firms; and

WHEREAS, following interviews and final evaluation, CliftonLarsonAllen LLP (“CLA”) was designated as the highest-ranked firm; and

WHEREAS, the Authority conducted an analysis of the cost of the services proposed by the highest-ranking firm, and determined the fees to be fair and reasonable; and

WHEREAS, the Authority desires to enter into a Service Agreement (“Agreement”) with CLA for an initial term of three (3) years to deliver the independent auditing services for the Authority’s 2020, 2021 and 2022 financial years, with the option to extend the Agreement for up to two (2) additional periods of one (1) year each, either such extension period to be authorized by the originating Committee along with the consent of the Chairperson and Vice Chairperson of the Board of Commissioners; and

WHEREAS, the Governance/Audit Committee reviewed this recommendation and concurs; and

NOW, THEREFORE, BE IT RESOLVED, that the Executive Director is hereby authorized to finalize the terms and conditions of an Agreement with CLA to provide professional independent auditing services to the Authority and to have such Agreement executed by the Chairperson, Vice-Chairperson and Executive Director.

Resolution 20-37 Executive Summary Sheet

Resolution: Authorizes an agreement between the Delaware River and Bay Authority and CliftonLarsonAllen LLP to provide to independent auditing services to the Authority.

Committee: Governance/Audit Committee

**Committee/
Board Date:** November 17, 2020

Purpose of Resolution:

To authorize an agreement with CliftonLarsonAllen LLP to provide independent auditing services to the Delaware River and Bay Authority.

Background for Resolution:

The proposed Resolution follows the requirements of Resolution 98-31, as amended, which governs the Authority's procedure for the procurement of professional services.

The Authority received and evaluated proposals submitted by the following seven (7) firms:

BDO USA, LLP
Citrin Cooperman & Company, LLP
CliftonLarsonAllen LLP
Mercadien, P.C.
Mitchell & Titus, LLP
RSM US, LLP
Zelenkofske Axelrod LLC

The Selection Committee conducted a preliminary evaluation of and ranked each proposal received, conducted interviews with the four highest-ranked firms, and utilized final evaluation criteria to establish a final ranked list, with CliftonLarsonAllen LLP being identified as the highest-ranked firm. The Authority has analyzed the proposed costs of the services as submitted by CliftonLarsonAllen LLP, and found them to be fair and reasonable.