

Proposal to Provide Annual Auditing Services

West Virginia Lottery Commission

May 19, 2009

RFQ Number: Lot 451
Firm Name: Gibbons & Kawash, CPAs
Address: 300 Chase Tower
707 Virginia St., East
Charleston, WV 25301
Telephone: 304-345-8400
Contacts: Timothy J. Gibbons
Robert R. Denyer
Robert E. Adams

RECEIVED

2009 MAY 19 PM 12:05

**Gibbons
& Kawash**
Certified Public Accountants

WV PURCHASING
DIVISION

May 19, 2009

West Virginia Lottery Commission
312 MacCorkle Avenue, SE
Charleston, WV 25314-1143

We are pleased to present our credentials to continue to provide professional auditing services to the West Virginia Lottery Commission (the Lottery). Gibbons & Kawash is a leader in providing services to state and local governments in West Virginia. As a client of our firm, you can be sure of our total commitment to provide timely, responsive and quality service.

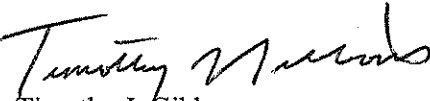
We will perform an audit of the West Virginia Lottery Commission's financial statements as of and for the year ended June 30, 2009, with the option of two additional one year renewals. Our audit will be performed in accordance with U.S. generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. As described in Appendix B, we have committed an engagement team with extensive experience serving governmental and similar entities, as well as the Lottery in prior fiscal years.

Providing audit services to state and local governments is an important part of our practice and one in which we have extensive expertise. We have experience auditing 17 State of West Virginia component units, including the Lottery's audit for the last eight years. Our experience during the past three years includes 22 audits of six State of West Virginia component units reporting as business type activities or enterprise funds similar to the Lottery. These component units individually range in size up to \$2.4 billion in assets and \$1.6 billion in revenue. Should we be appointed to serve as auditors once again, the West Virginia Lottery Commission will receive high quality professional services from auditors that will plan, conduct, and report on the audit with competence, integrity, objectivity, and that are independent of the West Virginia Lottery Commission in all respects.

Gibbons & Kawash (G&K) is one of only four auditing firms in West Virginia to have provided technical assistance and consulting services to State of West Virginia entities for the successful submission of a Comprehensive Annual Financial Report to receive the Certificate of Achievement for Excellence in Financial Reporting. We have assisted five component units with over 30 successful submissions for the Certificate. Our experience with similar entities is further described on pages 10-11 of this proposal.

We have structured this proposal to communicate Gibbons & Kawash's experience and qualifications to effectively and efficiently respond to the requirements and expectations of the Lottery, and have made every effort to completely respond to all matters identified in your request for quotation. We would be pleased to meet with the Finance Committee and formally present our proposal upon your request. If you have any questions, please do not hesitate to contact me or Bob Denyer at 345-8400.

Very truly yours,


Timothy J. Gibbons
Partner

West Virginia Lottery

Proposal to Provide
Annual Auditing Services

Table of Contents

	<u>Page No.</u>
Request for Quotation Form	1-5
Specified Elements in Request for Quotation	6
Firm Qualifications	7-9
Partner, Supervisory and Staff Qualifications and Experience	10-11
Similar Engagements with Other Governmental Entities	12-13
Audit Approach	14-22
Appendix A	Cost Bid
Appendix B	Partner and Supervisory Qualifications and Experience
Appendix C	External Peer Review
Appendix D	Purchasing Affidavit
Appendix E	Vendor Preference Certificate



State of West Virginia
 Department of Administration
 Purchasing Division
 2019 Washington Street East
 Post Office Box 50130
 Charleston, WV 25305-0130

Request for Quotation

RFQ NUMBER
LOT451

PAGE
1

ADDRESS CORRESPONDENCE TO ATTENTION OF:
SHELLY MURRAY
304-558-8801

VENDOR

*909132501 304-345-8400
GIBBONS & KAWASH
300 BANK ONE CENTER
707 VIRGINIA STREET EAST
CHARLESTON WV 25301

SHIP TO

LOTTERY COMMISSION
312 MACCORKLE AVENUE, SE
CHARLESTON, WV
25314-1143 558-0500

DATE PRINTED	TERMS OF SALE	SHIP VIA	F.O.B	FREIGHT TERMS
04/15/2009				

BID OPENING DATE: **05/05/2009** BID OPENING TIME **01:30PM**

LINE	QUANTITY	UOP	CAT. NO.	ITEM NUMBER	UNIT PRICE	AMOUNT
0001	1	LS		946-20		
<p>THE WEST VIRGINIA PURCHASING DIVISION, FOR THE AGENCY, THE WEST VIRGINIA LOTTERY COMMISSION, IS SOLICITING BIDS TO PROVIDE ANNUAL AUDIT SERVICES PER THE ATTACHED SPECIFICATIONS.</p> <p>AUDITING SERVICES</p> <p>EXHIBIT 3</p> <p>LIFE OF CONTRACT: THIS CONTRACT BECOMES EFFECTIVE ON 07/17/2009 AND EXTENDS FOR A PERIOD OF ONE (1) YEAR OR UNTIL SUCH "REASONABLE TIME" THEREAFTER AS IS NECESSARY TO OBTAIN A NEW CONTRACT OR RENEW THE ORIGINAL CONTRACT. THE "REASONABLE TIME" PERIOD SHALL NOT EXCEED TWELVE (12) MONTHS. DURING THIS "REASONABLE TIME" THE VENDOR MAY TERMINATE THIS CONTRACT FOR ANY REASON UPON GIVING THE DIRECTOR OF PURCHASING 30 DAYS WRITTEN NOTICE.</p> <p>UNLESS SPECIFIC PROVISIONS ARE STIPULATED ELSEWHERE IN THIS CONTRACT DOCUMENT, THE TERMS, CONDITIONS AND PRICING SET HEREIN ARE FIRM FOR THE LIFE OF THE CONTRACT.</p> <p>RENEWAL: THIS CONTRACT MAY BE RENEWED UPON THE MUTUAL WRITTEN CONSENT OF THE SPENDING UNIT AND VENDOR, SUBMITTED TO THE DIRECTOR OF PURCHASING THIRTY (30) DAYS PRIOR TO THE EXPIRATION DATE. SUCH RENEWAL SHALL BE IN ACCORDANCE WITH THE TERMS AND CONDITIONS OF THE ORIGINAL CONTRACT AND SHALL BE LIMITED TO TWO (2) ONE (1) YEAR PERIODS.</p>						

SEE REVERSE SIDE FOR TERMS AND CONDITIONS

SIGNATURE <i>Tommy A. ...</i>	TELEPHONE 304-345-8400	DATE 5/19/2009
TITLE Shareholder	FEIN 55-0738985	ADDRESS CHANGES TO BE NOTED ABOVE

WHEN RESPONDING TO RFQ, INSERT NAME AND ADDRESS IN SPACE ABOVE LABELED 'VENDOR'



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<p>CANCELLATION: THE DIRECTOR OF PURCHASING RESERVES THE RIGHT TO CANCEL THIS CONTRACT IMMEDIATELY UPON WRITTEN NOTICE TO THE VENDOR IF THE COMMODITIES AND/OR SERVICES SUPPLIED ARE OF AN INFERIOR QUALITY OR DO NOT CONFORM TO THE SPECIFICATIONS OF THE BID AND CONTRACT HEREIN.</p> <p>OPEN MARKET CLAUSE: THE DIRECTOR OF PURCHASING MAY AUTHORIZE A SPENDING UNIT TO PURCHASE ON THE OPEN MARKET, WITHOUT THE FILING OF A REQUISITION OR COST ESTIMATE, ITEMS SPECIFIED ON THIS CONTRACT FOR IMMEDIATE DELIVERY IN EMERGENCIES DUE TO UNFORESEEN CAUSES (INCLUDING BUT NOT LIMITED TO DELAYS IN TRANSPORTATION OR AN UNANTICIPATED INCREASE IN THE VOLUME OF WORK.)</p> <p>BANKRUPTCY: IN THE EVENT THE VENDOR/CONTRACTOR FILES FOR BANKRUPTCY PROTECTION, THIS CONTRACT IS AUTOMATICALLY NULL AND VOID, AND IS TERMINATED WITHOUT FURTHER ORDER.</p> <p>THE TERMS AND CONDITIONS CONTAINED IN THIS CONTRACT SHALL SUPERSEDE ANY AND ALL SUBSEQUENT TERMS AND CONDITIONS WHICH MAY APPEAR ON ANY ATTACHED PRINTED DOCUMENTS SUCH AS PRICE LISTS, ORDER FORMS, SALES AGREEMENTS OR MAINTENANCE AGREEMENTS, INCLUDING ANY ELECTRONIC MEDIUM SUCH AS CD-ROM.</p> <p>REV. 04/11/2001</p> <p>WORKER'S COMPENSATION: VENDOR IS REQUIRED TO PROVIDE A CERTIFICATE FROM WORKER'S COMPENSATION IF SUCCESSFUL.</p> <p style="text-align: center;">NOTICE</p> <p>A SIGNED BID MUST BE SUBMITTED TO:</p>						

SEE REVERSE SIDE FOR TERMS AND CONDITIONS

SIGNATURE: <i>Tommy J. Hubbard</i>	TELEPHONE: 304-345-8400	DATE: 5/19/2009
TITLE: Shareholder	FEIN: 55-0738985	ADDRESS CHANGES TO BE NOTED ABOVE

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DEPARTMENT OF ADMINISTRATION PURCHASING DIVISION BUILDING 15 2019 WASHINGTON STREET, EAST CHARLESTON, WV 25305-0130						
THE BID SHOULD CONTAIN THIS INFORMATION ON THE FACE OF THE ENVELOPE OR THE BID MAY NOT BE CONSIDERED:						
SEALED BID						
BUYER:			SHELLY MURRAY			
RFQ. NO.:			LOT451			
BID OPENING DATE:			05/05/2009			
BID OPENING TIME:			1:30 PM			
PLEASE PROVIDE A FAX NUMBER IN CASE IT IS NECESSARY TO CONTACT YOU REGARDING YOUR BID:						
----- 304-345-8451 -----						
CONTACT PERSON (PLEASE PRINT CLEARLY):						
----- Timothy J. Gibbons -----						

SEE REVERSE SIDE FOR TERMS AND CONDITIONS

SIGNATURE <i>Timothy J. Gibbons</i>	TELEPHONE 304-345-8400	DATE 5/19/2009
TITLE Shareholder	FEIN 55-0738985	ADDRESS CHANGES TO BE NOTED ABOVE

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 Charleston, WV 25305-0130

**Request for
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REQ NUMBER LOT451	PAGE 4
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RFQ COPY
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LOTTERY COMMISSION

312 MACCORKLE AVENUE, SE
 CHARLESTON, WV
 25314-1143 558-0500

DATE PRINTED 05/05/2009	TERMS OF SALE	SHIP VIA	FOB	FREIGHT TERMS
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LINE	QUANTITY	UOP	CAT. NO.	ITEM NUMBER	UNIT PRICE	AMOUNT
----- ADDENDUM NO. 2 -----						
THIS ADDENDUM IS ISSUED TO ADDRESS THE QUESTIONS AND CONCERNS RAISED PRIOR TO THE QUESTION SUBMISSION DEADLINE OF 05/01/2009.						
ATTACHMENT: QUESTIONS AND RESPONSES						
THE BID OPENING DATE REMAINS: 05/19/2009						
0001	1	LS		946-20		
AUDITING SERVICES						
EXHIBIT 10						
REQUISITION NO.: LOT451						
ADDENDUM ACKNOWLEDGEMENT						
I HEREBY ACKNOWLEDGE RECEIPT OF THE FOLLOWING CHECKED ADDENDUM(S) AND HAVE MADE THE NECESSARY REVISIONS TO MY PROPOSAL, PLANS AND/OR SPECIFICATION, ETC.						
ADDENDUM NO.'S:						

SEE REVERSE SIDE FOR TERMS AND CONDITIONS		
SIGNATURE <i>Tommy M. ...</i>	TELEPHONE 304-345-8400	DATE 5/19/2009
TITLE Shareholder	FEIN 55-0738985	ADDRESS CHANGES TO BE NOTED ABOVE

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 5

ADDRESS CORRESPONDENCE TO ATTENTION OF
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 304-558-8801

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LOTTERY COMMISSION
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 CHARLESTON, WV
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DATE PRINTED	TERMS OF SALE	SHIP VIA	F.O.B.	FREIGHT TERMS
05/05/2009				

BID OPENING DATE: 05/19/2009 BID OPENING TIME 01:30PM

LINE	QUANTITY	UOP	GAT NO	ITEM NUMBER	UNIT PRICE	AMOUNT
NO. 1	X					
NO. 2	X					
NO. 3						
NO. 4						
NO. 5						

I UNDERSTAND THAT FAILURE TO CONFIRM THE RECEIPT OF THE ADDENDUM(S) MAY BE CAUSE FOR REJECTION OF BIDS.

VENDOR MUST CLEARLY UNDERSTAND THAT ANY VERBAL REPRESENTATION MADE OR ASSUMED TO BE MADE DURING ANY ORAL DISCUSSION HELD BETWEEN VENDOR'S REPRESENTATIVES AND ANY STATE PERSONNEL IS NOT BINDING. ONLY THE INFORMATION ISSUED IN WRITING AND ADDED TO THE SPECIFICATIONS BY AN OFFICIAL ADDENDUM IS BINDING.

Timothy J. ...
 SIGNATURE

Gibbons & Kawash
 COMPANY

5/19/2009
 DATE

REV. 11/96

----- END OF ADDENDUM NO. 2 -----

SEE REVERSE SIDE FOR TERMS AND CONDITIONS

SIGNATURE <i>Timothy J. ...</i>	TELEPHONE 304-345-8400	DATE 5/19/2009
TITLE Shareholder	FEIN 55-0738985	ADDRESS CHANGES TO BE NOTED ABOVE

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SPECIFIED ELEMENTS FOR REQUEST FOR QUOTATION

The *Government Auditing Standards* issued by the Comptroller General of the United States outlines requirements that must be met by certified public accounting firms that perform audits of governmental units. Three of these requirements are:

- Individual CPAs and CPA firms must be independent in fact and appearance from personal, external, and organizational impairments to independence.
- CPAs performing audits of governmental units should have continuing professional education in programs directly related to government auditing and accounting.
- CPAs performing audits of governmental units must establish an internal quality control review program and participate in an external peer review program for audits of governmental units.

Independence

The credibility of the audit results is critical for oversight by the Lottery and in meeting public expectations. Gibbons & Kawash carefully evaluates all services provided to audit clients to ensure that the very detailed requirements for independence of *Government Auditing Standards* applicable to individual auditors and audit firms are satisfied. We are independent under the requirements of *Government Auditing Standards* and generally accepted auditing standards with respect to the Lottery, the State of West Virginia and its component units, and will carefully guard and maintain our independence during the course of any audit services provided to the Lottery and State of West Virginia.

License to Practice in West Virginia

All certified public accountants employed at Gibbons & Kawash are members of the AICPA, the West Virginia Society of CPAs, and, along with the firm, are licensed to practice in West Virginia through the West Virginia Board of Accountancy.

General Terms and Conditions

Gibbons & Kawash agrees to be bound by all terms and conditions contained in Part 3 of the request for quotation dated April 15, 2009.

Gibbons & Kawash has no conflict of interest with regard to any other work performed by Gibbons & Kawash for the State of West Virginia.

Gibbons & Kawash certify that no political contributions were made to West Virginia federal candidates or to West Virginia local/state candidates or political committees in the preceding three years.

Gibbons & Kawash's professional personnel have met all continuing professional education requirements.

Gibbons & Kawash will provide special assistance to the West Virginia Lottery Commission to meet the requirements of the certificate of Achievement for Excellence in Financial Reporting program.

Gibbons & Kawash will provide special assistance to the State of West Virginia's auditors regarding inclusion of the Lottery's financial statements as a component unit of the State of West Virginia.

FIRM QUALIFICATIONS

Gibbons & Kawash's Practice

Gibbons & Kawash is a regional accounting corporation based in Charleston, West Virginia, with a staff of 35 professionals who provide accounting, assurance, business advisory, and tax services to a broad spectrum of clients throughout West Virginia and surrounding states. We direct significant resources to serving the needs of governmental entities, and recognize this focus as a major factor in our past success and a key element in our strategy for continued growth. Within the public sector practice group, we have developed several highly specialized service niches, including audits of state government agencies and nonprofit organizations. Gibbons & Kawash's foremost goal is to provide **superior quality service**. Everything else is secondary to that goal. The primary focus of our service approach is to exceed client expectations. This approach has helped Gibbons & Kawash build its extensive governmental practice.

Gibbons & Kawash is a member of the three AICPA audit quality centers, including the Governmental Audit Quality Center. We are a registered firm with the Public Company's Accounting Oversight Board (PCAOB) and issue reports in accordance with PCAOB standards, as well as U.S. generally accepted auditing standards.



We have experience auditing 17 State of West Virginia component units, and have performed the Lottery's audit for the past nine years. Our experience during the past three years includes 22 audits of six State of West Virginia component units reporting as business type activities or enterprise funds similar to the Lottery. These component units range in size up to \$2.4 billion in assets and \$1.6 billion in revenue.

Governmental Services Practice

Within the public sector practice group, we have developed several highly specialized service niches, including audits of state government agencies and OMB Circular A-133 audits of governments and nonprofit organizations.

This practice includes three partners, a manager, and five senior auditors who have extensive experience serving government clients. The core engagement team for the audit of the West Virginia Lottery Commission has been selected from this pool of highly qualified professionals. The team's public sector experience includes cities, authorities, and State of West Virginia agencies and component units, including the Lottery. The team has assisted clients in earning and maintaining GFOA certificates in addition to conducting financial and compliance audits and audits conducted under the Single Audit Act Amendments of 1996 and OMB Circular A-133. The specific supervisory engagement team to be employed during the audit of the West Virginia Lottery Commission is discussed in Section B.

External Quality Control Review

Gibbons & Kawash is a member of the American Institute of Certified Public Accountants' Peer Review Program. The Program has established a self-regulatory process which includes requirements for peer review of the member firms every three years. These reviews, which are performed by knowledgeable independent CPAs from other firms, periodically evaluate and test systems of quality control of member firms. Our system of quality control provides assurance that we maintain, on a continuing basis, the highest professional standards to which we are committed. Our most recently released external quality control review, which was completed on November 26, 2006, was performed by Rea & Associates, Inc. and is included as Exhibit C. Their opinion was unqualified and **no letter of comments** was issued. This quality control review included governmental audit engagements.

FIRM QUALIFICATIONS

There have been no field reviews of any Gibbons & Kawash audits by federal or state agencies during the past three years. All audits for which desk reviews have been completed have been accepted.

Continuing Professional Education

One of the best measures of a firm's commitment to its audit practice is the depth of specialized training provided to its professionals. Gibbons & Kawash has developed a comprehensive professional development program to help our professionals enhance their proficiency in serving the unique needs of governmental entities. Our program includes intensive internal training, using course materials developed by the AICPA and our own experienced managers, as well as attendance at national conferences addressing specialized industry topics. All of our auditors must complete 40 hours of continuing education each year, with no less than 24 hours every two years in topics specifically related to governmental accounting and auditing. Some recent courses attended by our professionals include the following:

- GASB Statement No. 40: Disclosing Investment Risk in the 21st Century
- Solving Complex Single Audit Issues for Governmental and Nonprofit Organizations
- Accounting and Auditing Workshop
- GASB 34 and Other Governmental Accounting and Auditing Issues
- Preparing a Comprehensive Annual Financial Report
- Tax Issues of Exempt Organizations
- Governmental and Nonprofit Accounting
- Auditing Local Governments Efficiently and Effectively

Litigation And Insurance

Gibbons & Kawash has had no litigation directed against it since its inception and has no pending or threatened litigation or regulatory complaints against the firm. We evaluate our level of insurance coverage annually and maintain a prudent amount of coverage, which is available upon request.

Computerizing the Audit

At Gibbons & Kawash, we embrace technology as a collection of tools for maximizing audit efficiency and effectiveness, not as a substitute for the skill and professional judgment of an experienced audit team. We provide our auditors with state-of-the-art technological resources and training to ensure their primary focus is on in-depth research, analysis, and judgment matters, and to minimize the time spent "number crunching." Our investment in paperless engagement management technology has allowed our auditors to achieve unprecedented levels of efficiency, while remote access to our online library provides our auditors with the advanced research capabilities they need to resolve any accounting or auditing issue which might arise from any location. Our vast array of software and on-line resources includes:



Prosystem fx Engagement - Electronic Audit Documentation software utilized to prepare, review, store, and maintain the resulting audit documentation. The use of this audit process allows the audit team to concentrate on evaluating audit evidence opposed to the traditional clerical tasks that are inherent in a paper based documentation environment.




RIA Checkpoint - Our subscription to this on-line service provides our professionals the most current accounting and auditing literature, including instant access to *Government Auditing Standards*, federal regulations, and all accounting pronouncements issued by the Government Accounting Standard Board.

FIRM QUALIFICATIONS

Single Audit Compliance Program Creator - Our auditors can generate a customized single audit compliance program for any client in a matter of seconds using this valuable on-line resource.

Audit Sampling - Software used to implement a statistical sampling method which is highly efficient and relatively easy to apply.

RIA  **RIA Checkpoint - Tax Research** - Our subscription to this on-line service allows instance access to federal and state tax codes, regulations, publications, and court cases.

Other tools used in the audit process include:

A vast collection of templates used to accomplish various audit administrative tasks and common audit analyses and to expedite the confirmation and communication process.

Third party support products for spreadsheet applications, word processing, access to private and public data bases for accounting, tax research, and electronic mail.

Statistical Auditing Techniques

Gibbons & Kawash utilizes an easy-to-use approach to statistical sampling in auditing that has been thoroughly field-tested and adapted for use on all audits. We will use statistically valid sampling techniques whenever it is considered to be cost-effective.

Computerized System Analysis

Gibbons & Kawash will utilize our internal information technology specialist and, as needed, an experienced information technology analyst from our CPAmerica association to assist our experienced auditors in performing evaluations of controls over computerized systems. We use a detailed system evaluation process that includes documentation of computer controls through the use of system schematics and flow charting. From this documentation, we will determine the controls that are effective and design tests of these controls as appropriate in completing our audit of the financial statements. We will make recommendations to develop and implement any controls we identify as deficient or not in place.

Encryption

All data on Gibbons & Kawash computers, including our workpapers in our computerized audit documentation management system, is encrypted using a 256-bit algorithm. The data encryption ensures that in the unlikely event that one of our computers were to be lost or stolen, your data and our workpapers would be unreadable to anyone other than Gibbons & Kawash personnel.

PARTNER, SUPERVISORY AND STAFF QUALIFICATIONS AND EXPERIENCE

ENGAGEMENT TEAM

The ultimate quality of our professional services to the West Virginia Lottery Commission depends on our ability to provide an experienced and capable client service team. We have selected a group of individuals experienced in serving governmental entities.

Your client service team will include:

Engagement Partner

Robert R. Denyer, CPA, is an audit partner in Gibbons & Kawash's audit practice with over 30 years of specialized audit experience with governmental entities. Bob will serve as the engagement partner and will assume primary responsibility for the successful completion of the audit. He will maintain contact with senior management of the Lottery throughout the engagement to ensure that services and resources are provided to the Lottery in a timely professional manner. Bob will also provide technical expertise to the audit team on accounting, auditing and financial reporting matters and perform certain on-site review and supervision procedures. Bob annually serves as the engagement partner on eight State of West Virginia component unit audits, including the Lottery for the past nine years. These component units range in size up to \$2.4 billion in assets and \$1.6 billion in revenue. His experience also includes assisting entities with 26 successful submissions under the GFOA's Certificate of Achievement program. Bob also served as engagement partner on the audit of a licensed racetrack for over 10 years.

Independent Review Partner

Timothy J. Gibbons, CPA, a partner with Gibbons & Kawash who has over 30 years experience in serving governmental clients, will serve as independent review partner. The role of the independent review partner is an essential element of Gibbons & Kawash's quality control program over the delivery of services to a client. Tim will be available to consult with the audit team on accounting, auditing and reporting matters and provide technical expertise. Tim will be charged with the final review of the financial statements to evaluate the following criteria: clarity of presentation; adequacy of disclosures required by generally accepted accounting principles; and appropriateness of the auditors' report. Tim also has substantial experience with the GFOA's Certificate of Achievement for Excellence in Financial Reporting program having assisted entities with successful submissions for the certificate. His extensive experience with State of West Virginia entities will be of substantial benefit on this engagement.

Audit Manager

Robert E. Adams, CPA, is an audit manager with 12 years of experience. He currently manages audits of seven State of West Virginia component units, including five enterprise funds similar to the Lottery, ranging in size up to \$2.4 billion in assets and \$1.6 billion in revenues. Rob's experience auditing the Lottery for the past nine years will be of substantial benefit on this engagement.

Senior Auditor

James Atkins, CPA is a senior auditor with two years of experience performing audits of four State of West Virginia component units, including two audits of the Lottery. James has been involved in six audits of State of West Virginia entities.

PARTNER, SUPERVISORY AND STAFF QUALIFICATIONS AND EXPERIENCE

The above individuals, as indicated, are licensed to practice as certified public accountants in West Virginia and will be assigned to this engagement as set forth in our audit plan.

See **Appendix B** for resumes of our client service team.

SIMILAR ENGAGEMENTS WITH OTHER GOVERNMENTAL ENTITIES

Engagements performed in the last five years that are similar to the West Virginia Lottery are as follows:

	<u>Scope of Work</u>	<u>Years Served</u>	<u>Engagement Partner</u>	<u>Principal Client Contact</u>	<u>Phone Number</u>
West Virginia Parkways, Economic Development and Tourism Authority	GAS	2008, 2007, 2006, 2005, 2004	Robert R. Denyer	Greg Barr	304-926-1900
West Virginia Housing Development Fund	GAS/ OMB - A133	2008, 2007, 2006, 2005	John D. Galloway	Erica Boggess	304-926-1900
West Virginia Consolidated Public Retirement Board	GAS	2008, 2007, 2006, 2005, 2004	John D. Galloway	Terasa Miller	304-558-3570
West Virginia Economic Development Authority	GAS	2005, 2004	Robert R. Denyer	David Warner	304-558-3650
West Virginia Infrastructure and Jobs Development Council	GAS	2008, 2007, 2006, 2005, 2004	Robert R. Denyer	Barbara Meadows	304-558-3612
West Virginia Water Development Authority	GAS	2008, 2007, 2006, 2005, 2004	Robert R. Denyer	Barbara Meadows	304-558-3612
West Virginia Drinking Water Treatment Revolving Loan Fund	GAS/ OMB - A133	2008, 2007, 2006, 2005, 2004	Robert R. Denyer	Barbara Meadows	304-558-3612
West Virginia Water Pollution Control Fund	GAS/ OMB - A133	2006, 2005, 2004,	Robert R. Denyer	Ramona Dickson	304-926-0440
West Virginia Racing Commission	GAS	2008, 2007, 2006, 2005, 2004	John D. Galloway	Linda Lacy	304-558-2150
West Virginia Jobs Investment Trust	GAS	2008, 2007, 2006, 2005, 2004	John D. Galloway	Richard Ross	304-345-6200
West Virginia Regional Jail and Correctional Facility Authority	GAS	2008, 2007, 2006, 2005, 2004	John D. Galloway	Tony Davis	304-558-2110
West Virginia Solid Waste Management Board	GAS	2008, 2007, 2006, 2005, 2004	Robert R. Denyer	Dick Cooke	304-926-0448
West Virginia School Building Authority	GAS	2008, 2007, 2006, 2005, 2004	John D. Galloway	Garry Stewart	304-558-2541
West Virginia Lottery	GAS	2008, 2007, 2006, 2005, 2004	Robert R. Denyer	Virgil Helton	304-558-0500
West Virginia Board of Treasury Investments	GAS	2008, 2007, 2006	Robert R. Denyer	Kara Brewer	304-340-1564
Tobacco Settlement Financing Authority of West Virginia	GAS	2008	John D. Galloway	Chris Sforza	304-558-4083

SIMILAR ENGAGEMENTS WITH OTHER GOVERNMENTAL ENTITIES

Gibbons & Kawash has provided technical assistance to the following state agencies in connection with obtaining the GFOA Certificate of Achievement for Excellence in Financial Reporting:

- West Virginia Board of Treasury Investments (3)
- West Virginia Department of Transportation, Division of Highways (8)
- West Virginia Parkways, Economic Development and Tourism Authority (8)
- West Virginia Lottery (9)
- West Virginia Prepaid College Tuition Fund (1)
- West Virginia Housing Development Fund (4)



AUDIT APPROACH

Requirements of the Engagement

Gibbons & Kawash will perform for the West Virginia Lottery Commission (the Lottery) the professional auditing services required by the request for quotation. Specifically these services will consist of an independent audit of its financial statements in accordance with U.S. generally accepted auditing standards and *Government Auditing Standards*, for the fiscal year ending June 30, 2009, with options to renew for two additional years.

Reports to be Issued

The Lottery will provide draft financial statements including notes to the financial statements based on its monthly reports to the West Virginia Lottery Commission and the Joint Committee on Government and Finance. Gibbons & Kawash will express an opinion on the financial statements based on our audit procedures performed in accordance with all applicable auditing standards. We will also prepare a report on internal control and compliance as required by *Government Auditing Standards*.

In the required reports on compliance and internal controls, the auditor shall communicate any significant deficiencies found during the audit. Significant deficiencies that are also material weaknesses shall be identified as such in the report. Control deficiencies identified by the auditor, which are not considered to be significant deficiencies, shall be reported in a separate letter to management, which shall be referred to in the reports on compliance and internal controls.

The reports on compliance and internal controls shall include all material instances of noncompliance. All immaterial instances of noncompliance shall be reported in a separate management letter, which shall be referred to in the report on compliance and internal controls.

In addition to the financial statements we will report on the following, as applicable:

Fraud and Illegal Acts. We will make an immediate, written report in accordance with Part 3.2.3 of the request for quotation to the Lottery of any fraud and illegal acts of which we become aware.

Abuse. If abuse is identified which has a significant effect on financial statement amounts, we will include the matter as an audit finding in our report, as required by *Government Auditing Standards*. Any other potential abuse will be reported to the Lottery in the management letter.

Upon completion of the audit, Gibbons & Kawash will deliver the following reports to the deputy director of finance and administration:

- (a) Financial statements with additional information - statewide CAFR, ten (10) copies
- (b) Audit Results - management letter, twenty (20) copies
- (c) Financial Statements, fifty (50) copies

AUDIT APPROACH

Reporting to the West Virginia Lottery Commission Finance Committee. We will inform the Finance Committee of each of the following, as applicable:

1. The auditors responsibility under auditing standards generally accepted in the United States of America and *Government Auditing Standards*
2. Significant accounting policies
3. Management judgments and significant accounting estimates
4. Significant audit adjustments
5. Other information in documents containing audited financial statements
6. Disagreements with management
7. Management consultation with other accountants
8. Major issues discussed with management prior to retention
9. Difficulties encountered in performing the audit

Working Paper Retention and Access to Working Papers

All working papers and reports will be retained, at our expense, for a minimum of five years, unless we are notified in writing by the Lottery of the need to extend the retention period. In addition, we will respond to the reasonable inquiries of any successor auditor and allow the successor auditor to review working papers relating to matters of continuing accounting significance.

Timing

Upon notification of our successful proposal we will schedule our services to comply with your reporting deadline of the second Friday in September. We will schedule an entrance conference prior to the commencement of field work, to describe the audit plan and schedule of audit events. Drafts of the audit reports and recommendations to management will be available for review by the deputy director of finance by August 31, 2009. Upon completion of our audit we will appear before the audit committee to present the results of our audit and answer any questions regarding the audit. All of these efforts will be coordinated with Lottery's staff.

PHASES OF THE AUDIT

Gibbons & Kawash understands that time and money are important concerns for our clients. Our audit approach takes these concerns seriously. Therefore, we organize the audit process to yield a rate of return that is reflected in timeliness, effectiveness and cost efficiency.

Our audit approach in performing the Lottery's audit will consist of five phases:

- I. Comprehensive Planning Process
- II. Internal Control Evaluation, including evaluation of information technology and related controls

AUDIT APPROACH

- III. Development of Audit Plan, including preparation of tailored audit programs
- IV. Testing of Financial Data and Compliance Matters
- V. Reporting

The performance of phases I and II will occur concurrently due to the interrelationship of the various steps of these phases.

Phase I: A Comprehensive Planning Process

A comprehensive planning process is an important cornerstone in the process of adapting our audit approach to the Lottery. Effective and thorough planning allows for the early identification and resolution of audit issues, development of an agreed-upon audit timetable with the Lottery, and required assistance from the Lottery's personnel. We would expect to incorporate appropriate management and other personnel in our planning activities related to consideration of fraud.

Understanding of Internal Control

We will obtain a sufficient understanding of internal controls to plan the audit and determine the nature, timing and extent of tests to be performed. Internal control is comprised of the following five components; control environment, risk assessment, control activities, information and communication, and monitoring.

Control Environment - This component sets the tone of an organization, influencing the control consciousness of its people. It is the foundation for all other components of internal control, providing discipline and structure. Control environment factors include the following:

- a. Integrity and ethical values
- b. Commitment to competence
- c. Board of directors (or other oversight organization) or audit committee participation.
- d. Management's philosophy and operating style
- e. Organizational structure

We will obtain our understanding of the control environment through the use of inquiry and observation procedures. We will inquire of the Lottery's management and the key individuals in sensitive areas of the various transaction classes. Concentrating on the substance of the controls rather than their form is a key factor in evaluating the control environment.

Risk Assessment - This component for financial reporting purposes is the auditee's identification, analysis, and management of risk relevant to the preparation of financial statements that are fairly presented in conformity with generally accepted accounting principles.

Risks relevant to financial reporting include external and internal events and circumstances that may adversely affect the auditee's ability to initiate, record, process, and report financial data consistent with the assertions of management in the financial statements. Risk can arise or changes due to circumstances such as the following:

- Changes in operating environment
- New personnel
- New or revamped information systems

AUDIT APPROACH

- Rapid growth
- New technology
- Organizational restructuring
- New accounting pronouncements.

We will obtain sufficient knowledge of the Lottery's risk assessment process to understand how management considers risks relevant to financial reporting objectives and decides about actions to address those risks. We will obtain this understanding in conjunction with our inquiry and observations regarding the control environment.

Control Activities - This component includes the policies and procedures that help ensure that management directives are carried out. They help ensure that necessary actions are taken to address risks to achievement of the Lottery's objectives. Control activities, whether automated or manual, have various objectives and are applied at various organizational and functional levels. Generally, control activities that may be relevant to an audit may be categorized as policies and procedures that pertain to the following:

- Performance reviews
- Information processing
- Physical controls
- Segregation of duties

We will obtain an understanding of how information technology affects control activities that are relevant to planning the audit and any areas that have been identified as areas of concern. We view the information technology control activities in terms of application controls and general controls. Application controls apply to the processing of individual applications. Accordingly, application controls relate to the use of information technology to initiate, record, process, and report transactions and other financial data. These controls help ensure that transactions occurred, are authorized, and are completely and accurately recorded and processed. General controls are policies and procedures that relate to many applications and support the effective functioning of application controls by helping ensure the continued proper operations of information systems. General controls commonly include controls over data center and network operations; system software acquisition and maintenance; access security; and application system acquisition, development, and maintenance.

Information and Communication - This component is relevant to the financial reporting objectives, which includes the accounting system, consists of procedures, whether automated or manual, and records established to initiate, record, process, and report entity transactions (as well as events and conditions) and to maintain accountability for the related assets, liabilities, and equity. The quality of system-generated information affects management ability to make appropriate decisions in controlling the Lottery's activities and to prepare reliable financial reports.

We will obtain sufficient knowledge of the information system relevant to financial reporting to understand the following:

- The classes of transactions in the Lottery's operations that are significant to the financial statements.
- The procedures, both automated and manual, by which transactions are initiated, recorded, processed, and reported from their occurrence to their inclusion in the financial statements.

AUDIT APPROACH

- The related accounting records, whether electronic or manual, supporting information, and specific accounts in the financial statements involved in initiating, recording, processing, and reporting transactions.
- How the information system captures other events and conditions that are significant to the financial statements.
- The financial reporting process used to prepare the entity's financial statements, including significant accounting estimates and disclosures

We will obtain sufficient knowledge of the means the entity uses to communicate financial reporting roles and responsibilities and significant matters relating to financial reporting.

Monitoring - An important management responsibility is to establish and maintain internal control. Management monitors controls to consider whether they are operating as intended and that they are modified as appropriate for changes in conditions.

Monitoring is a process that assesses the quality of internal control performance over time. It involves assessing the design and operation of controls on a timely basis and taking necessary corrective actions. This process is accomplished through ongoing activities, separate evaluations, or a combination of the two. In many entities such as the Lottery, internal auditors or personnel performing similar functions contribute to the monitoring of an entity's activities. Monitoring activities may include using information from communications from external parties such as customer complaints and regulator comments that may indicate problems or highlight areas in need of improvement. In many entities, much of the information used in monitoring may be produced by the entity's information system. If management assumes that data used for monitoring are accurate without having a basis for that assumption, errors may exist in the information, potentially leading management to incorrect conclusions from its monitoring activities.

We will obtain sufficient knowledge of the major types of activities the entity uses to monitor internal control over financial reporting, including the source of the information related to those activities, and how those activities are used to initiate corrective actions.

Understanding of Computer Controls

In conjunction with obtaining our understanding of internal controls in planning the audit we will concentrate significant audit effort in the area of computer controls. With the assistance of our information technology specialist, we will evaluate the general controls and application controls. Examples of areas that will be evaluated are as follows:

General Controls

- Organizational controls
- Access controls
- Application development controls
- System software controls
- Operational controls
- Disaster recovery/contingency planning

AUDIT APPROACH

Applications Controls

- Input controls
- Processing controls
- Output controls
- Security

Time Management System

Beginning with the planning phase of the audit, each audit segment will be provided with a detailed time budget to perform the necessary audit tasks based on the audit planning memos and supporting audit programs. Under the direction of the audit manager, time incurred and progress made with respect to the audits will be accumulated and entered into the time management system. This information and related explanations of variances from budget will be forwarded to the engagement partner for analysis. These estimates will be modified and resources redirected as necessary to ensure the successful completion of the engagement.

Planning Analysis

An analytical review of the Lottery's preliminary account balances will then be performed. We will identify accounts and information streams that are significant and which may require particular attention.

Laws, regulations, contracts, agreements, and grants

We will consult with management to assist in the identification of provisions of laws, regulations, contracts, agreements, and grants to be tested. Identifying and ensuring that the Lottery complies with laws and regulations is the responsibility of management. We will include appropriate inquiries of management to identify laws and regulations for which noncompliance could have a direct and material effect on the financial statements. We will also review relevant portions of the West Virginia Code and relevant regulations. We will test the provisions of those laws, regulations, contracts, agreements, and grants for noncompliance which could have a direct and material effect on the financial statements.

Risk Assessment

The critical first step toward ensuring that the audit approach is both innovative and prudent is determining risk assessment; that is the risk of material misstatement associated with a given objective, including the opinion on the financial statements of the Lottery.

The ultimate risk of failure to identify a material error is the product of three risk components:

- a material error may occur;
- internal controls may fail to identify and correct that error; and
- the auditor's substantive procedures may fail to reveal the error.

Once risk has been assessed, the auditor then determines the quality and quantity of audit evidence required to limit that risk to an acceptable level.

We plan to concentrate our audit effort on those areas where the dollar volume of transactions is significant, transactions are of a more complex nature, and the risk of material misstatement is greatest.

AUDIT APPROACH

We will make extensive use of analytical and quantitative techniques to support the opinion on the financial statements of the Lottery. We view analytical procedures such as economic and ratio analysis, and statistical sampling as a continuum of techniques to analyze transaction classes for unusual or unexpected activity for further testing and be matched against a continuum of audit risk, ranging from low to high. The audit tools used in each audit area will be matched against the specific audit risks of that area.

The engagement team members will perform the risk assessment based on their extensive experience and ensure audit efforts address areas of the highest risk of material misstatement in the financial statements, noncompliance with applicable provisions of laws, regulations, contracts, agreements, and grants and/or abuse.

Development of Tailored Audit Programs

Upon completion of obtaining our understanding of the internal controls of the Lottery, we will develop audit programs for each audit area and transaction class that may be material to the Lottery's financial statements, pose increased risk of noncompliance with laws and regulations, abuse, or has been identified as an area of concern by management. Our audit programs contain detailed audit procedures which are developed to achieve specific audit objectives in obtaining sufficient evidential matter to allow us to form an opinion over the financial statements of the Lottery.

Comprehensive Planning Memorandum

We will then write a comprehensive planning memorandum which will summarize the information gained in the planning phase of the audit. This memo will also include a detailed audit approach for the rest of the audit. This memo along with the final audit approach will be discussed with the entire audit team before beginning fieldwork.

Phase II: Internal Control Evaluation

We will perform procedures to obtain an understanding of the internal controls, including controls over information technology, and computer system controls, of the Lottery. Assessment of the control environment will give us a general indication of the extent of reliance on the Lottery's internal control policies and procedures that may be possible. This will be done in conjunction with updating our understanding of the operating environment of the Lottery.

Phase III: Development of Audit Plan

The planning and system evaluation phases of the audit culminate in the development of a detailed audit approach and the general audit plan.

Based on the information developed during the planning phase and an understanding of the Lottery's significant accounting and control systems, we will develop a detailed audit approach supported by tailored audit programs which will be used during the remainder of the audit.

Once prepared, the audit plan is carefully reviewed to ensure that there is no duplication of efforts, that the approaches planned address all of our audit and client service objectives and are consistent and appropriate in the circumstances, and that the approaches are efficient and will be minimally disruptive to the Lottery's personnel.

AUDIT APPROACH

After the audit plan has been finalized and approved by the senior members of the engagement management team, the planning summary is developed. The planning summary addresses the following:

- Assurance that the composition of the client service team is appropriate;
- An explanation of known legislative, economic, or other issues that may impact the audit process;
- A description of the audit procedures to be performed by each audit segment; and
- A final engagement procedures timetable.

Phase IV: Testing of Financial Data and Compliance Matters

These tests are designed to provide reasonable assurance as to the validity of the information provided by the accounting system; i.e, the accuracy and completeness of all transactions and account balances. Such tests will include confirmations of account balances, review of invoices supporting payments, review of individual contract documentation and approvals, predictive analytical tests and fluctuation analysis, for example.

We will test compliance with significant applicable provisions of laws, regulations, contracts, agreements, and grants. Generally, we will select and review transactions in sufficient detail to permit us to formulate conclusions regarding compliance.

At the conclusion of our compliance testing over laws, regulations, contracts, agreements and grants, and abuse and established control procedures, we will review the results of our testing to determine what changes should be made, if any, to our audit plan. If noncompliance with laws, regulations, contracts, agreements and grants, or abuse is noted during our testing, we will notify Board members and management regarding the nature and scope of the noncompliance or abuse before modifying our audit approach.

Phase V: Reporting

Upon completion of all compliance and substantive testing, the reporting phase begins. During this phase, all data necessary for completion of all reports will be collected. The reports will be completed in draft form and reviewed by the engagement manager partner, and independent review partner prior to submission to management and the Lottery members for their review. After any questions or concerns of management and the Lottery members have been answered, the final reports will be issued.

In addition, we will follow the financial requirements of the Financial Accounting and Reporting Section (FARS) of the West Virginia Department of Administration including responding to specific requests for information, expression of an "in relation to" opinion on supporting schedules required by the Department of Administration for the preparation of the State's Comprehensive Annual Financial Report (CAFR), and attending conferences, meetings, or seminars held or presented by FARS regarding their requirements for report preparation, presentation, deadlines, etc.

During the entire audit process, we will be alert for any recommendations for improvement in your system of internal control and your operating and administrative procedures. If we find areas where improvements can be made, we will discuss the recommendation with those employees responsible for the area noted. This input is valuable to determine if the suggestion is reasonable and practical to implement. We will summarize our suggestions and recommendations in a letter addressed to the management of the Lottery. This letter would be in preliminary draft form to obtain your comments before any final draft is released.

AUDIT APPROACH

Approach for Determining Laws and Regulations that will be Subject to Audit

We will determine the laws and regulations that will be tested through inquiry of management, inquiry of the Lottery's general legal counsel, and review of the West Virginia Code, the Lottery's enabling legislation, and other regulatory or statutes that may apply.

Certification of Signatory of Proposal

Robert R. Denyer is entitled to represent the firm of Gibbons & Kawash and is empowered to submit this proposal/bid and is authorized to sign a contract with the West Virginia Lottery Commission.

APPENDIX A

COST BID

APPENDIX A

COST BID

SCHEDULE OF TOTAL PROFESSIONAL FEES AND EXPENSES FOR THE ANNUAL FINANCIAL AUDIT.

	<u>Hours</u>	<u>Hourly Rates</u>	<u>Total</u>
Partners, Members	<u>60</u>	<u>170</u>	<u>10,200</u>
Managers	<u>75</u>	<u>135</u>	<u>10,125</u>
Supervisory Staff	<u>120</u>	<u>100</u>	<u>12,000</u>
Staff	<u>100</u>	<u>85</u>	<u>8,500</u>
Information Technology Specialists	<u>60</u>	<u>165</u>	<u>9,900</u>
Other (specify)*	<u>20</u>	<u>50</u>	<u>1,000</u>
Adjustment			<u>51,725</u> <u>(9,925)</u>
Total all-inclusive maximum price for the annual audit and other services as required in this request for quotation			<u>\$ 41,800</u>

* Clerical staff

Invoices, Progress Payments and Retainage:

Our policy is to invoice monthly as services are rendered. We would suggest invoicing for our services as follows:

July 31	Completion of audit planning and field work performed through July 31
August 31	Completion of field work and preparation of draft reports
September 30	Completion of audit
November 31	Completion of special assistance for CAFR and State of West Virginia schedules

All invoices would be subject to 10% retainage.

APPENDIX B

PARTNER AND SUPERVISORY QUALIFICATIONS AND EXPERIENCE

APPENDIX B



Robert R. Denyer, CPA

PARTNER

304-345-8400 ph
304-345-8451 fax
rdenyer@gandkcpas.com

Experience

Bob has 30 years of experience in providing audit, tax, and consulting services to public sector entities, including state agencies, local governments and nonprofit organizations. His in-

depth industry knowledge includes such areas as governmental financial reporting, federal grant compliance, indirect cost reimbursement, and internal control and operational matters. Bob's government financial reporting expertise has been demonstrated by his involvement with 21 successful submissions to the

Government Finance Officer Association under the Certificate of Achievement for Excellence in Financial Reporting Program. His service to public sector entities includes the following:

- City of Charleston
- Kanawha County, West Virginia
- West Virginia Board of Treasury Investments
- West Virginia Bureau of Employment Programs, including Worker's Compensation Division (performed in conjunction with KPMG Peat Marwick).
- West Virginia Consolidated Public Retirement Board
- West Virginia Department of Transportation
- West Virginia Drinking Water Treatment Revolving Loan Fund
- West Virginia Economic Development Authority
- West Virginia Housing Development Fund
- West Virginia Infrastructure and Jobs Development Council
- West Virginia Jobs Investment Trust
- **West Virginia Lottery Commission**
- West Virginia Parkways, Economic Development and Tourism Authority
- West Virginia Racing Commission
- West Virginia Regional Jail and Correctional Facility Authority
- West Virginia School Building Authority
- West Virginia Solid Waste Management Board
- West Virginia State Rail Authority
- West Virginia Water Development Authority
- West Virginia Water Pollution Control Revolving Fund

Professional Activities

Bob is a member of the American Institute of Certified Public Accountants, West Virginia Society of Certified Public Accountants, and the Charleston Chapter of the West Virginia Society of CPAs.

Bob is a board member and past president of the South Charleston Rotary Club and a member of the South Charleston Chamber of Commerce.

Education

Bob graduated from West Virginia University with a Bachelor of Science degree in business administration.

Continuing Professional Education

Bob is in compliance with all applicable CPE requirements.

APPENDIX B



Timothy J. Gibbons, CPA/ABV, CVA

PARTNER

304-345-8400 ph
304-345-8451 fax
tgibbons@gandkcpas.com

Experience

Tim has 30 years of professional experience. He has been responsible for review of accounting systems, review and evaluation of internal controls and consulting with clients regarding management and systems issues. He has managed audits of many public and privately-owned commercial companies, as well as large governmental entities, colleges and universities and other nonprofit organizations. His experience includes the following:

- Central West Virginia Regional Airport Authority
- City of Charleston, West Virginia
- Kanawha County, West Virginia
- Kanawha County Parks and Recreation Commission
- Kanawha Valley Regional Transportation Authority
- West Virginia Department of Transportation
- West Virginia Drinking Water Treatment Revolving Loan Fund
- West Virginia Economic Department Authority
- West Virginia Infrastructure and Jobs Development Council
- **West Virginia Lottery Commission**
- West Virginia Parkways, Economic Development, and Tourism Authority
- West Virginia Racing Commission
- West Virginia Regional Jail and Correctional Facility Authority
- School Building Authority of West Virginia
- West Virginia Solid Waste Management Board
- West Virginia State Rail Authority
- West Virginia Water Development Authority
- West Virginia Water Pollution Control Revolving Fund

Professional Activities

Tim is a member of the American Institute of Certified Public Accountants, the West Virginia Society of Certified Public Accountants, the Charleston Chapter of the West Virginia Society of CPA's (Past President), and the National Association of Certified Valuation Analysts.

Tim is a member and past president of the Charleston Rotary Club and has served on the boards of the Charleston Regional Chamber of Commerce, West Virginia Symphony, Berry Hills Country Club, United Way of Kanawha Valley, and the Boy Scouts of America--Buckskin Council. He has served as chairman of the Boy Scout Leadership Gifts Dinner and is past chairman of the finance committee of Sacred Heart Co-Cathedral.

Education

Tim graduated from Xavier University with a bachelor of science degree in business administration and from West Virginia College of Graduate Studies with a masters degree in business administration.

Continuing Professional Education

Tim is in compliance with all applicable CPE requirements.

APPENDIX B



Robert E. Adams, CPA

MANAGER

304-345-8400 ph
304-345-8451 fax
radams@gandkcpas.com

Experience

Rob's professional experience during the past 12 years has included providing audit, tax, and consulting services to numerous public sector entities. He has managed audits of many public and privately-owned commercial companies as well as large governmental entities and nonprofit organizations. His service to nonprofit organizations and governmental entities includes the following:

- Charleston Urban Renewal Authority
- City of Charleston, West Virginia
- Kanawha County, West Virginia
- Kanawha County Parks and Recreation Commission
- Kanawha Valley Regional Transportation Authority
- Mid-Ohio Valley Area Development Corporation
- Mid-Ohio Valley Planning and Development Council
- West Virginia Board of Treasury Investments
- West Virginia Department of Transportation
- West Virginia Certified Development Corporation
- West Virginia Drinking Water Treatment Revolving Loan Fund
- West Virginia Economic Development Authority
- West Virginia Educational Broadcasting Authority
- West Virginia Independent Colleges and Universities
- West Virginia Infrastructure and Jobs Development Council
- West Virginia Jobs Investment Trust
- **West Virginia Lottery Commission**
- West Virginia Regional Jail and Correctional Facility Authority
- West Virginia Solid Waste Management Board
- West Virginia Water Development Authority
- West Virginia Water Pollution Control Revolving Fund

Professional Activities

Rob is a member of the American Institute of Certified Public Accountants, the West Virginia Society of Certified Public Accountants, and the Charleston Chapter of the West Virginia Society of CPAs.

Education

Rob graduated from West Virginia Wesleyan College with a bachelor of business administration in accounting.

Continuing Professional Education

Rob is in compliance with all applicable CPE requirements.

APPENDIX B



James Atkins, CPA

SENIOR AUDITOR

304-345-8400 ph
304-345-8451 fax
jatkins@gandkcpas.com

Experience

James has two years of professional experience providing audit, tax, and consulting services to public sector entities. He has supervised audits of many large governmental entities, including state agencies and local governments. His service to public sector entities includes the following:

- Central West Virginia Regional Airport Authority
- Kanawha County Commission
- Kanawha County Dental Health Council, Inc.
- Kanawha County Metro 911
- Kanawha Hospice Care, Inc.
- Kanawha Valley Regional Transportation Authority
- Vandalia Heritage Foundation
- Vandalia Redevelopment Corporation
- West Virginia Consolidated Public Retirement Board
- West Virginia Drinking Water Treatment Revolving Loan Fund
- West Virginia Housing Development Fund
- West Virginia Infrastructure and Jobs Development Council
- **West Virginia Lottery Commission**
- West Virginia Racing Commission
- West Virginia Regional Jail & Correctional Facility
- West Virginia Water Development Authority

Education

James graduated from the West Virginia Wesleyan College with a Bachelor of Science degree in business administration and finance.

Continuing Professional Education

James is in compliance with all applicable CPE requirements.

APPENDIX B



Jonathan Link

IT CONSULTANT

304-345-8400 ph

304-345-8451 fax

jlink@gandkcpas.com

Experience

Jonathan has over 10 years of experience providing information technology services to businesses. His comprehensive experience analyzing electronic systems and processes includes hardware, software, and telecommunication systems. Jonathan is able to design solutions that meet specific needs of an organization for optimization of internal systems and their relation to productivity.

Education

Jonathan graduated from Marshall University with a bachelor's degree in accounting.

APPENDIX B

Information Technology Specialists

Kevin Hearn – Control Assurance Services Senior Manager Tullius Taylor Sartain & Sartain, LLP

Kevin Hearn has over 15 years experience providing audit and information technology services. He has performed services for clients in various industries including government, financial services, insurance, and business process outsourcing. During the last few years, Kevin has also been significantly involved in assisting companies with their internal control evaluation required by the Sarbanes-Oxley Act. Kevin provides support for financial statement audits by reviewing, evaluating and testing our clients' internal control structures. Kevin graduated from Oklahoma State University with a B.S. in Accounting. In addition to his CPA certification, Kevin is a Certified Information Systems Auditor and a member of the American Institute of Certified Public Accountants, Oklahoma Society of Certified Public Accounts, Information Systems Audit Control Association (ISACA) and the Institute of Internal Auditors (IIA).

Valerie Jacobi – Senior Information Technology Auditor Tullius Taylor Sartain & Sartain, LLP

Valerie has four years experience in information technology audit and internal control assessment and testing. Her experience has included information technology auditing and testing for Sarbanes-Oxley compliance, service auditors' reports, and financial statement audits. She has six years experience in network operations coverage and systems support roles. Valerie graduated from Oklahoma State University in 2004 with an M.S. degree in Telecommunications Management. Valerie is a Certified Information Systems Auditor and a Certified Information Systems Security Professional. Valerie is a member of the ISACA and the IIA.

APPENDIX C

EXTERNAL PEER REVIEW

Rea & Associates, Inc.

ACCOUNTANTS AND BUSINESS CONSULTANTS

132 South Fourth Street
Marietta, OH 45750-3208
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FAX 740-373-7492
www.reacpa.com

We're Ready For Your Future

November 30, 2006

To the Partners of
Gibbons & Kawash
and the Center for Public Company Audit Firms Peer Review Committee

We have reviewed the system of quality control for the accounting and auditing practice of Gibbons & Kawash (the firm) applicable to non-SEC issuers in effect for the year ended February 28, 2006. The firm's accounting and auditing practice applicable to SEC issuers was not reviewed by us since the Public Company Accounting Oversight Board (PCAOB) is responsible for inspecting that portion of the firm's accounting and auditing practice in accordance with PCAOB requirements. A system of quality control encompasses the firm's organizational structure and the policies adopted and procedures established to provide it with reasonable assurance of complying with professional standards. The elements of quality control are described in the Statements on Quality Control Standards issued by the American Institute of Certified Public Accountants (the AICPA). The design of the system, and compliance with it, are the responsibilities of the firm. Our responsibility is to express an opinion on the design of the system, and the firm's compliance with that system based on our review.

Our review was conducted in accordance with standards established by the Peer Review Committee of the Center for Public Company Audit Firms and included procedures to plan and perform the review that are summarized in the attached description of the peer review process. Our review would not necessarily disclose all weaknesses in the system of quality control or all instances of lack of compliance with it since it was based on selective tests. Because there are inherent limitations in the effectiveness of any system of quality control, departures from the system may occur and not be detected. Also, projection of any evaluation of a system of quality control to future periods is subject to the risk that the system of quality control may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

In our opinion, the system of quality control for the accounting and auditing practice applicable to the non-SEC issuers of Gibbons & Kawash in effect for the year ended February 28, 2006, has been designed to meet the requirements of the quality control standards for an accounting and auditing practice established by the AICPA, and was complied with during the year then ended to provide the firm with reasonable assurance of complying with applicable professional standards.

Rea & Associates, Inc.

APPENDIX D

PURCHASING AFFIDAVIT

STATE OF WEST VIRGINIA
Purchasing Division

PURCHASING AFFIDAVIT

VENDOR OWING A DEBT TO THE STATE:

West Virginia Code §5A-3-10a provides that: No contract or renewal of any contract may be awarded by the state or any of its political subdivisions to any vendor or prospective vendor when the vendor or prospective vendor or a related party to the vendor or prospective vendor is a debtor and the debt owed is an amount greater than one thousand dollars in the aggregate.

PUBLIC IMPROVEMENT CONTRACTS & DRUG-FREE WORKPLACE ACT:

If this is a solicitation for a public improvement construction contract, the vendor, by its signature below, affirms that it has a written plan for a drug-free workplace policy in compliance with Article 1D, Chapter 21 of the *West Virginia Code*. The vendor **must** make said affirmation with its bid submission. Further, public improvement construction contract may not be awarded to a vendor who does not have a written plan for a drug-free workplace policy in compliance with Article 1D, Chapter 21 of the *West Virginia Code* and who has not submitted that plan to the appropriate contracting authority in timely fashion. For a vendor who is a subcontractor, compliance with Section 5, Article 1D, Chapter 21 of the *West Virginia Code* may take place before their work on the public improvement is begun.

ANTITRUST:

In submitting a bid to any agency for the state of West Virginia, the bidder offers and agrees that if the bid is accepted the bidder will convey, sell, assign or transfer to the state of West Virginia all rights, title and interest in and to all causes of action it may now or hereafter acquire under the antitrust laws of the United States and the state of West Virginia for price fixing and/or unreasonable restraints of trade relating to the particular commodities or services purchased or acquired by the state of West Virginia. Such assignment shall be made and become effective at the time the purchasing agency tenders the initial payment to the bidder.

I certify that this bid is made without prior understanding, agreement, or connection with any corporation, firm, limited liability company, partnership or person or entity submitting a bid for the same materials, supplies, equipment or services and is in all respects fair and without collusion or fraud. I further certify that I am authorized to sign the certification on behalf of the bidder or this bid.

LICENSING:

Vendors must be licensed and in good standing in accordance with any and all state and local laws and requirements by any state or local agency of West Virginia, including, but not limited to, the West Virginia Secretary of State's Office, the West Virginia Tax Department, West Virginia Insurance Commission, or any other state agencies or political subdivision. Furthermore, the vendor must provide all necessary releases to obtain information to enable the Director or spending unit to verify that the vendor is licensed and in good standing with the above entities.

CONFIDENTIALITY:

The vendor agrees that he or she will not disclose to anyone, directly or indirectly, any such personally identifiable information or other confidential information gained from the agency, unless the individual who is the subject of the information consents to the disclosure in writing or the disclosure is made pursuant to the agency's policies, procedures and rules. Vendor further agrees to comply with the Confidentiality Policies and Information Security Accountability Requirements, set forth in <http://www.state.wv.us/admin/purchase/privacy/noticeConfidentiality.pdf>.

Under penalty of law for false swearing (*West Virginia Code* §61-5-3), it is hereby certified that the vendor affirms and acknowledges the information in this affidavit and is in compliance with the requirements as stated.

Vendor's Name: Gibbons & Kawash

Authorized Signature: 

Date: 5/19/2009

APPENDIX E

VENDOR PREFERENCE CERTIFICATE

State of West Virginia

VENDOR PREFERENCE CERTIFICATE

Certification and application* is hereby made for Preference in accordance with West Virginia Code, §5A-3-37. (Does not apply to construction contracts). West Virginia Code, §5A-3-37, provides an opportunity for qualifying vendors to request (at the time of bid) preference for their residency status. Such preference is an evaluation method only and will be applied only to the cost bid in accordance with the West Virginia Code. This certificate for application is to be used to request such preference. The Purchasing Division will make the determination of the Resident Vendor Preference, if applicable.

1. Application is made for 2.5% resident vendor preference for the reason checked:

- Bidder is an individual resident vendor and has resided continuously in West Virginia for four (4) years immediately preceding the date of this certification; or,
X Bidder is a partnership, association or corporation resident vendor and has maintained its headquarters or principal place of business continuously in West Virginia for four (4) years immediately preceding the date of this certification; or 80% of the ownership interest of Bidder is held by another individual, partnership, association or corporation resident vendor who has maintained its headquarters or principal place of business continuously in West Virginia for four (4) years immediately preceding the date of this certification; or,
Bidder is a nonresident vendor which has an affiliate or subsidiary which employs a minimum of one hundred state residents and which has maintained its headquarters or principal place of business within West Virginia continuously for the four (4) years immediately preceding the date of this certification; or,

2. Application is made for 2.5% resident vendor preference for the reason checked:

- X Bidder is a resident vendor who certifies that, during the life of the contract, on average at least 75% of the employees working on the project being bid are residents of West Virginia who have resided in the state continuously for the two years immediately preceding submission of this bid; or,

3. Application is made for 2.5% resident vendor preference for the reason checked:

- Bidder is a nonresident vendor employing a minimum of one hundred state residents or is a nonresident vendor with an affiliate or subsidiary which maintains its headquarters or principal place of business within West Virginia employing a minimum of one hundred state residents who certifies that, during the life of the contract, on average at least 75% of the employees or Bidder's affiliate's or subsidiary's employees are residents of West Virginia who have resided in the state continuously for the two years immediately preceding submission of this bid; or,

4. Application is made for 5% resident vendor preference for the reason checked:

- X Bidder meets either the requirement of both subdivisions (1) and (2) or subdivision (1) and (3) as stated above; or,

5. Application is made for 3.5% resident vendor preference who is a veteran for the reason checked:

- Bidder is an individual resident vendor who is a veteran of the United States armed forces, the reserves or the National Guard and has resided in West Virginia continuously for the four years immediately preceding the date on which the bid is submitted; or,

6. Application is made for 3.5% resident vendor preference who is a veteran for the reason checked:

- Bidder is a resident vendor who is a veteran of the United States armed forces, the reserves or the National Guard, if, for purposes of producing or distributing the commodities or completing the project which is the subject of the vendor's bid and continuously over the entire term of the project, on average at least seventy-five percent of the vendor's employees are residents of West Virginia who have resided in the state continuously for the two immediately preceding years.

Bidder understands if the Secretary of Revenue determines that a Bidder receiving preference has failed to continue to meet the requirements for such preference, the Secretary may order the Director of Purchasing to: (a) reject the bid; or (b) assess a penalty against such Bidder in an amount not to exceed 5% of the bid amount and that such penalty will be paid to the contracting agency or deducted from any unpaid balance on the contract or purchase order.

By submission of this certificate, Bidder agrees to disclose any reasonably requested information to the Purchasing Division and authorizes the Department of Revenue to disclose to the Director of Purchasing appropriate information verifying that Bidder has paid the required business taxes, provided that such information does not contain the amounts of taxes paid nor any other information deemed by the Tax Commissioner to be confidential.

Under penalty of law for false swearing (West Virginia Code, §61-5-3), Bidder hereby certifies that this certificate is true and accurate in all respects; and that if a contract is issued to Bidder and if anything contained within this certificate changes during the term of the contract, Bidder will notify the Purchasing Division in writing immediately.

Bidder: Gibbons & Kawash

Signed: [Signature]

Date: 5/19/2009

Title: Shareholder

*Check any combination of preference consideration(s) indicated above, which you are entitled to receive.



State of West Virginia
 Department of Administration
 Purchasing Division
 2019 Washington Street East
 Post Office Box 50130
 Charleston, WV 25305-0130

Request for Quotation

RFQ NUMBER
LOT451

PAGE
1

ADDRESS CORRESPONDENCE TO ATTENTION OF:
SHELLY MURRAY 304-558-8801

VENDOR

*909132501 304-345-8400
 GIBBONS & KAWASH
 300 BANK ONE CENTER
 707 VIRGINIA STREET EAST
 CHARLESTON WV 25301

SHIP TO

LOTTERY COMMISSION

 312 MACCORKLE AVENUE, SE
 CHARLESTON, WV
 25314-1143 558-0500

DATE PRINTED	TERMS OF SALE	SHIP VIA	FOB	FREIGHT TERMS
04/28/2009				

BID OPENING DATE: 05/19/2009 BID OPENING TIME 01:30PM

LINE	QUANTITY	UOP	CAT NO	ITEM NUMBER	UNIT PRICE	AMOUNT
----- ADDENDUM NO. 1 -----						
<p>THIS ADDENDUM IS ISSUED TO ALLOW FOR QUESTIONS TO BE SUBMITTED. TECHNICAL QUESTIONS MUST BE SUBMITTED IN WRITING TO SHELLY MURRAY IN THE WV PURCHASING DIVISION VIA MAIL, AT THE ADDRESS SHOWN AT THE TOP OF THIS ADDENDUM, VIA FAX AT 304-558-4115, OR VIA EMAIL AT SHELLY.L.MURRAY@WV.GOV. DEADLINE FOR ALL TECHNICAL QUESTIONS IS 05/01/2009 AT THE CLOSE OF BUSINESS. ALL TECHNICAL QUESTIONS RECEIVED, IF ANY, WILL BE ADDRESSED BY ADDENDUM AFTER THE DEADLINE.</p> <p>QUESTIONS CONCERNING THE ACTUAL PROCESS BY WHICH A VENDOR MAY SUBMIT A BID TO THE STATE OF WV ARE NOT CONSIDERED TO BE TECHNICAL QUESTIONS AND MAY BE SUBMITTED AT ANY TIME PRIOR TO THE RFQ OPENING DATE AND IN ANY FORMAT.</p> <p>THE BID OPENING DATE IS EXTENDED:</p> <p>FROM: 05/05/2009 TO : 05/19/2009</p>						
0001	1	LS		946-20		
AUDITING SERVICES						

PURCHASING DIVISION
 STATE OF WV
 2009 MAY -4 A 11:44
 RECEIVED

SIGNATURE			TELEPHONE		DATE
TITLE	FEIN	ADDRESS CHANGES TO BE NOTED ABOVE			

WHEN RESPONDING TO RFQ, INSERT NAME AND ADDRESS IN SPACE ABOVE LABELED 'VENDOR'



State of West Virginia
 Department of Administration
 Purchasing Division
 2019 Washington Street East
 Post Office Box 50130
 Charleston, WV 25305-0130

Request for Quotation

RFQ NUMBER
LOT451

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ADDRESS CORRESPONDENCE TO ATTENTION OF
SHELLY MURRAY
304-558-8801

VENDOR

*909132501 304-345-8400
 GIBBONS & KAWASH
 300 BANK ONE CENTER
 707 VIRGINIA STREET EAST
 CHARLESTON WV 25301

SHIP TO

LOTTERY COMMISSION

 312 MACCORKLE AVENUE, SE
 CHARLESTON, WV
 25314-1143 558-0500

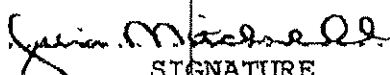
DATE PRINTED	TERMS OF SALE	SHIP VIA	FOB	FREIGHT TERMS
04/28/2009				

BID OPENING DATE:

05/19/2009

BID OPENING TIME

01:30PM

LINE	QUANTITY	UQP	CAT. NO.	ITEM NUMBER	UNIT PRICE	AMOUNT
EXHIBIT 10						
REQUISITION NO.: LOT451						
ADDENDUM ACKNOWLEDGEMENT						
I HEREBY ACKNOWLEDGE RECEIPT OF THE FOLLOWING CHECKED ADDENDUM(S) AND HAVE MADE THE NECESSARY REVISIONS TO MY PROPOSAL, PLANS AND/OR SPECIFICATION, ETC.						
ADDENDUM NO.'S:						
NO. 1 ✓						
NO. 2						
NO. 3						
NO. 4						
NO. 5						
I UNDERSTAND THAT FAILURE TO CONFIRM THE RECEIPT OF THE ADDENDUM(S) MAY BE CAUSE FOR REJECTION OF BIDS.						
VENDOR MUST CLEARLY UNDERSTAND THAT ANY VERBAL REPRESENTATION MADE OR ASSUMED TO BE MADE DURING ANY ORAL DISCUSSION HELD BETWEEN VENDOR'S REPRESENTATIVES AND ANY STATE PERSONNEL IS NOT BINDING. ONLY THE INFORMATION ISSUED IN WRITING AND ADDED TO THE SPECIFICATIONS BY AN OFFICIAL ADDENDUM IS BINDING.						
						 SIGNATURE

SEE REVERSE SIDE FOR TERMS AND CONDITIONS

SIGNATURE	TELEPHONE	DATE
-----------	-----------	------

TITLE	FEIN	ADDRESS CHANGES TO BE NOTED ABOVE
-------	------	-----------------------------------

WHEN RESPONDING TO RFQ, INSERT NAME AND ADDRESS IN SPACE ABOVE LABELED 'VENDOR'



State of West Virginia
 Department of Administration
 Purchasing Division
 2019 Washington Street East
 Post Office Box 50130
 Charleston, WV 25305-0130

Request for Quotation

RFQ NUMBER
LOT451

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ADDRESS CORRESPONDENCE TO ATTENTION OF:
SHELLY MURRAY
304-558-8801

VENDOR

*909132501 304-345-8400
 GIBBONS & KAWASH
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 25314-1143 558-0500

DATE PRINTED	TERMS OF SALE	SHIP VIA	FOB	FREIGHT TERMS
04/28/2009				

BID OPENING DATE: 05/19/2009 BID OPENING TIME: 01:30PM

LINE	QUANTITY	UOP	CAT NO	ITEM NUMBER	UNIT PRICE	AMOUNT
				Gibbons & Kawash COMPANY		
				5/4/2009 DATE		
				REV. 11/96		
				END OF ADDENDUM NO. 1		
				***** THIS IS THE END OF RFQ		
				LOT451 ***** TOTAL:		

SEE REVERSE SIDE FOR TERMS AND CONDITIONS

SIGNATURE	TELEPHONE	DATE
TITLE	FEIN	ADDRESS CHANGES TO BE NOTED ABOVE

WHEN RESPONDING TO RFQ, INSERT NAME AND ADDRESS IN SPACE ABOVE LABELED 'VENDOR'