

## SECTION IV - COST PROPOSAL

---

West Virginia Consolidated Public Retirement Board

### Cost Quote for Audit Services

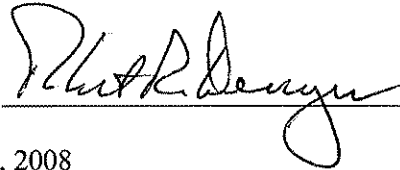
<u>Classification</u>	<u>Estimated Hours</u>	<u>Hourly Rates</u>	<u>Cost</u>
Partners	70	\$ 135	\$ 9,450
Manager	114	95	10,830
Senior	140	85	11,900
Staff	220	70	15,400
Clerical	12	45	540
	<u>556</u>		<u>48,120</u>
Other (Consulting Actuaries)	<u>52</u>	350	<u>18,200</u>
	<u>608</u>		
Total all-inclusive fee for audit			<u>\$ 66,320*</u>

\* This fee includes \$2,500 to perform procedures required by FARS related to the State of West Virginia's net pension obligation.

### Cost Quote for Additional Accounting and Auditing Consulting Services

<u>Classification</u>	<u>Hourly Rate</u>
Partner	135
Manager	95
Senior	85
Staff	70
Clerical	45
Other (Consulting Actuaries)	350

RFP Number: CPR08036  
Firm Name: Gibbons & Kawash, CPAs  
Contact Person: Robert R. Denyer, Shareholder  
300 Chase Tower  
707 Virginia Street, East  
Charleston, WV 25301  
(304) 345-8400

Shareholder: 

Date: June 5, 2008