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Header 1

 List View

[General Information](#)
[Contact](#)
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[Discount](#)
[Document Information](#)
[Clarification Request](#)

Procurement Folder: 1401785

Procurement Type: Central Contract - Fixed Amt

Vendor ID: 000000197366 

Legal Name: BROWN EDWARDS & COMPANY LLP

Alias/DBA:

Total Bid: XXXXXXXXXX

Response Date: 04/30/2024 

Response Time: 17:17

Responded By User ID: readams 

First Name: Rob

Last Name: Adams

Email: readams@becpas.com

Phone: 304-343-4188

SO Doc Code: CRFP

SO Dept: 0203

SO Doc ID: CPR2400000002

Published Date: 4/25/24

Close Date: 5/1/24

Close Time: 13:30

Status: Closed

Solicitation Description: Assurance/Audit Services & ACFR Technical Assistance

Total of Header Attachments: 1

Total of All Attachments: 1



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

State of West Virginia  
Solicitation Response

<b>Proc Folder:</b> 1401785		
<b>Solicitation Description:</b> Assurance/Audit Services & ACFR Technical Assistance		
<b>Proc Type:</b> Central Contract - Fixed Amt		
<b>Solicitation Closes</b>	<b>Solicitation Response</b>	<b>Version</b>
2024-05-01 13:30	SR 0203 ESR04302400000006564	1

VENDOR

000000197366  
BROWN EDWARDS & COMPANY LLP

Solicitation Number:

CRFP 0203 CPR2400000002

Total Bid:

1458000

Response Date:

2024-04-30

Response Time:

17:17:53

Comments:

FOR INFORMATION CONTACT THE BUYER

Melissa Pettrey  
(304) 558-0094  
melissa.k.pettrey@wv.gov

Vendor

Signature X

FEIN#

DATE

All offers subject to all terms and conditions contained in this solicitation

Line	Comm Ln Desc	Qty	Unit Issue	Unit Price	Ln Total Or Contract Amount
1	Government Auditing Services				

Comm Code	Manufacturer	Specification	Model #
93151607			

**Commodity Line Comments:** See attached Proposal.

**Extended Description:**  
 Auditing Services & Technical Assistance



**CRFQ 0203 CPR2400000002**

# PROPOSAL

TO PROVIDE  
PROFESSIONAL AUDIT  
SERVICES TO  
WEST VIRGINIA  
CONSOLIDATED  
PUBLIC RETIREMENT  
BOARD



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**MAY 1, 2024**

*FEIN: 54-0504608*

Robert E. Adams, CPA, CGMA  
Engagement Partner  
readams@becpas.com

Office: 304.343.4188

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## Letter of Transmittal



May 1, 2024

To the Members of the  
West Virginia Consolidated Public Retirement Board  
Charleston, West Virginia 25305

We are very pleased to present our qualifications to provide professional financial auditing services to the West Virginia Consolidated Public Retirement Board, hereafter referred to as "the Agency" for the fiscal year ending June 30, 2024, with the options to renew for three successive one (1) year periods. 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. Brown, Edwards & Company, L.L.P. ("Brown Edwards") has a large state and municipal governmental practice and is a leader in providing services to those clients in West Virginia and throughout the region.

Through our acquisition of Gibbons & Kawash, A.C. in 2018, we have fortified and strengthened our overall experience with state agencies to levels that are unmatched by other local or regional firms. Providing audit services to state government entities is an important part of our practice and one in which we have extensive expertise. We have a wealth of historical experience auditing 28 State of West Virginia component units and funds, including the Agency, over the last twenty-five years, which individually range in size up to \$5 billion in assets and \$2 billion in revenues. We also have 30 years of experience providing technical assistance and consulting services to State of West Virginia entities for the successful submission of Annual Comprehensive Financial Reports to receive the Certificate of Achievement for Excellence in Financial Reporting.

Brown Edwards has extensive experience with retirement plans administered by the State of West Virginia and local government entities. Our firm also has an extensive private sector employee benefit plan practice. Our experience is described in detail throughout this document, as is our experience in assisting State of West Virginia component units preparing information required by the West Virginia Financial Accounting and Reporting Section. In addition, our team is equipped with much more than a surface level understanding of GASB statements – they have a deep understanding of the accounting principles and concepts which underlie those standards. This helps our team tackle unusual or complex matters efficiently and effectively, and gives our clients confidence that we are addressing such matters appropriately.

Should we be appointed to serve as your independent auditors, the Agency will receive the highest quality professional audit services from auditors that will plan, conduct, and report with competence, integrity, objectivity, and that are independent of the Agency and the State of West Virginia in all respects. In addition, we have access to the resources of one of the nation's largest accounting and advisory firms, BDO USA, and hundreds of other CPA and specialty consulting firms, through our membership in the BDO Alliance USA. Other firms would be hard pressed to demonstrate our depth and breadth of experience.

## Letter of Transmittal, Continued

We have structured this proposal to communicate our experience and qualifications to effectively and efficiently respond to the requirements and expectations of the Agency, and have made every effort to completely respond to all matters identified in your request for proposal. We would be pleased to meet with you and formally present our proposal upon your request. If you have any questions, please do not hesitate to contact me at (304) 343-4188.

### **Brown Edwards & Company, L.L.P**



Robert "Rob" E. Adams, CPA  
Partner



## About the Firm

Formed in **1967** through the merger of Fred P. Edwards Company and C. A. Brown & Company

**25** years of experience for partners and directors

**10** years of experience for senior managers and managers

## QUICK FACTS ABOUT BROWN EDWARDS

Inside Public Accounting's  
Top 100 Public Accounting  
Firms by net revenue



Recognized as a 2024 Best of Accounting firm by ClearlyRated, a national satisfaction research firm

Recognized as one of  
America's Best Accounting &  
Tax Firms for 2023 by  
Forbes Magazine

**Forbes**



Pass opinion on our peer review for over 25 years, and inspected by the PCAOB since its inception

- Accounting Today's Top  
100 Firms by net revenue  
- Listed as a Top 100 Firm  
Pacesetter in Growth by  
Accounting Today



More than 450 professionals  
serving the southeastern U.S.



Top 50 Construction Accounting Firm as compiled by Construction Executive magazine

## Our Commitment to Excellence

### *5 Star Service Quality Standards*

- ★ Responsiveness
- ★ Product Quality
- ★ Product Delivery
- ★ Ease of Access to Decision Makers
- ★ Professional Attitudes of all Team Members

## Government and Municipal Practice Expertise

The location of the offices primarily managing the services for the Agency is in Charleston, West Virginia and Bristol, Tennessee. The locations of these offices provides the Agency with experience and control over the engagement; decisions are made locally and promptly.

Our governmental and municipal practice has

**9 partners, 5 directors,** and over  
**80 professionals** who devote substantial amounts  
of time servicing governmental clients.

Our governmental and municipal practice will staff engagements based on the needs of the client, considering such factors as the existence of local pension plans, federal award usage and the need for a single audit, specific accounting or compliance complexities, and other matters where involvement of a specialist is important. While the locations of our offices provide us reasonable access to all areas of the southeastern United States, we will commonly staff engagements with a mix of individuals from the most local office, as well as specialists from other offices, as needed. To provide the best team possible for various technical and logistical needs of the the Agency's engagement, we will also use resources and expertise from our firm-wide governmental team.

## Government and Municipal Practice Expertise, Continued

### Governmental and Municipal Experience

- One of the leading firms in the region serving governmental and municipal entities with approximately **\$6.3 million in gross fees annually** directly related to state and local governments.
- **Spend approximately 50,500 hours annually** providing audit, accounting, and advisory services to our governmental and municipal clients, and other related entities that expend government funding or fall under *Government Auditing Standards*.
- **More than 30 years of experience** with the GFOA Certificate of Excellence in Financial Reporting program, and all of our clients who have chosen to participate receive the certificate. In many cases, we have assisted localities in obtaining their first Certificate of Excellence.

### Engagement Staff Consistency and Growth

- We are proud to continually grow within our firm by acquiring new talents. In order to maintain staff consistency, each Brown Edwards partner, director, and senior manager is responsible for significantly fewer staff and engagement hours than partners in other firms. The resulting increased involvement by high level professionals minimizes the effects of inevitable staff attrition on our clients.

### Annual State & Local Government Forum

- Each year we conduct a one-day conference specifically geared to governmental entities. In recent years, topics such as GASB updates, utility rate setting, internal controls, budgeting, and capital markets have been presented. *To find out more information about our 2024 State & Local Government Forum being held in Charlottesville, Virginia on February 27, 2024, scan the QR code below:*



## Our Membership in Professional Organizations

As an independent member of the BDO Alliance USA, Brown Edwards can expand the services offered to clients by drawing on the resources of BDO USA, LLP and other Alliance members.



Requires peer review every 3 years. Our most recent peer review was for the year ended September 2021. **We received a "Pass" rating, the highest rating.** Further, Brown Edwards has a practice niche which provides peer review services for other firms.

Many of our professionals are Certified Fraud Examiners ("CFE"). CFE's are experts in the field of internal control, fraud detection and prevention, litigation support, and expert witness assistance..



We adhere to specific requirements covering the governmental audits we perform, comply with the continuing education for all of our personnel working on these audits, and have access to tools that focus around quality improvement.

We have more than **25 years of experience** with the GFOA Certificate of Excellence in Financial Reporting program, and all of our clients who have chosen to participate receive the certificate.



Pass opinion on our peer review, and inspected by the PCAOB since its inception.



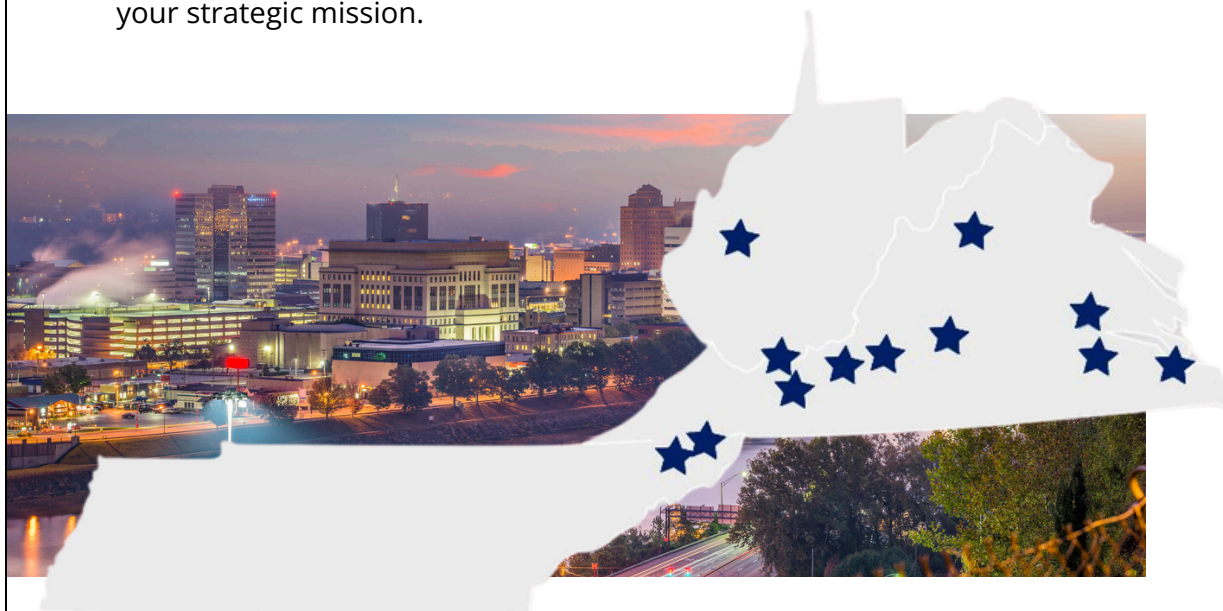
We are an AICPA Employee Benefit Plan Audit Quality Center Member.



## The Benefits of a Regional Firm

As a regional firm, we offer the best of both worlds. With a total staff of over 350 and growing, we are large enough to provide services to a broad range of clients in the functional areas of accounting, auditing, tax, and management advisory services while providing you with **direct access to our partners and directors**.

Although we are considered a large firm on a national basis, Brown Edwards is owned, operated, and managed locally and as a result we can respond to your needs quickly and effectively. Our offices are located in West Virginia, Virginia, and Tennessee, and we have quick and easy access to all of the southeastern United States. Because we live and work very close to all the markets we serve, our partners and directors are always accessible to you. Having unparalleled access to our firm's decision makers helps to create the meaningful relationship between our firm and our clients that you should expect from your auditors. Our goal with the Agency is not merely to provide the desired services but to proactively work with you to identify opportunities and use our resources to support your strategic mission.



## Technology

Brown Edwards is committed to providing our professionals access to advanced technology in order to ensure optimum levels of efficiency in our engagements.

Our personnel can work from anywhere and have complete access to the firm's network as well as access to multiple high-quality research sites for research of accounting and auditing issues. Our electronic workpaper software allows efficient integration of client-prepared Word, PDF, and Excel files into our workpaper files. Our remote work solution is an invaluable tool for our continued ability to perform the highest quality audit while ensuring the safety and security of your work place, constituents, and staff. **We also plan to be on-site for important elements of our services.**

All data on Brown Edwards computers, including our workpapers in our computerized audit documentation management system, is encrypted using advanced algorithm technology. 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 Brown Edwards personnel.

### TeamMate Analytics

We use TeamMate Analytics for many of our engagements. TeamMate Analytics allow us to extract and analyze very large databases providing for more targeted testing. In many cases, TeamMate Analytics allows us to not only perform tests more efficiently, but also to apply tests that might not be possible through traditional means.

### Suralink



**suralink**

An automated document exchange and request list management solution built specifically for auditors. Suralink helps to create, manage, track, and share documents with clients and others in your firm easily and efficiently.

### ProSystem Fx Engagement



**ProSystem Fx Engagement** - A workpaper preparation program that produces financial statements, trial balances, journal entries, fluctuation and ratio analysis.

## Technology

### Security and Compliance Measures

As an extra level of security, Brown Edwards utilizes VPNs, Duo Authenticators, and firewalls to ensure the safety of private information. All employees are also required to participate in multiple KnowBe4 Trainings throughout the year so they are up to date on technology safety.

Brown Edwards is proud to say we have not had a history of data breaches.

We will ensure that staff is knowledgeable of all state code and other applicable laws and regulations impacting the Agency, and will test the Agency's compliance using analytical and substantive tests as deemed necessary and appropriate.



## Qualifications and Experience

We have assembled a dedicated team of professionals to serve the needs of the Agency, including team members with prior service experience to the Agency. These individuals bring a wide range of experience, professionalism, and insight to your engagement. They each have proven records with other governmental entities. Our service team is exceptionally well suited to meet your needs because:

- Our firm's experience and commitment to continuing to build our governmental practice ensures that your questions and concerns are addressed promptly.
- Our local presence provides immediate availability of resources, expertise, and decision-making on the Agency's engagement.
- Our people have experience and knowledge that is relevant to the financial, accounting, information technology, and other business considerations facing the Agency.
- Our people are active members in various governmental organizations and associations, and maintain a strong professional relationship with FARS, the GFOA, and GASB.
- All service team members meet or exceed minimum continuing professional education requirements, including the stringent requirements under the GAO Yellow Book.

People make the difference in professional relationships. We believe communication and personal chemistry are particularly important elements of client relationships, especially in the dynamic governmental arena. Our professionals are skilled in this field, and we expect you will feel comfortable with their expertise and commitment. A short introduction to your service team is listed below with full resumes listed in **Appendix A**.



*Engagement Partner* — Robert E. Adams, CPA, CGMA, is a partner with Brown Edwards who has extensive experience in serving governmental clients and will serve as the lead partner for the Agency. In this role, Rob will assume primary responsibility for the successful completion of the engagement and will maintain contact with you and senior management of the Agency throughout the engagement to ensure that services and resources are provided to the Agency in a timely manner. Rob will also provide technical expertise to the team and perform review and supervision procedures. Rob previously served the CPRB as a member of Gibbons & Kawash.



*Concurring Partner* — Chris Banta, CPA, CFE, is a partner with Brown Edwards with 25 years of governmental entity experience and will serve as concurring partner for the engagement. The role of the concurring partner is an essential element of Brown Edwards' quality processed services. Chris will be available to consult with the team on accounting and reporting matters and provide technical expertise.

## Qualifications and Experience, Continued



*Audit Director* — Anthony Carpenter, CPA, is a director at Brown Edwards with many years of specialized experience with governmental entities. Anthony will be responsible for developing our approach, supervising and coordinating the efforts of the engagement team, identifying and researching technical issues, and administrative matters. Anthony will be in contact with you to ensure your needs and deadlines are met and will be available to manage the audit process on a regular basis. Anthony previously served the CPRB as a member of Gibbons & Kawash.



*Audit Senior Manager* — David Elkins, CPA, is a senior manager at Brown Edwards with multiple years of specialized experience with governmental entities. David will be focused on supervising our engagement and assisting all personnel assigned on a daily basis.



*Audit Senior Manager* — Staunton Gorrell, CPA, is a senior manager at Brown Edwards with multiple years of specialized experience with governmental entities. Staunton will be focused on supervising our engagement and assisting all personnel assigned on a daily basis. Staunton previously served the CPRB as a member of Gibbons & Kawash.



*Information Technology Director* — Clarence Rhudy, CPA, CISA, CITP, is an information technology director with extensive experience with governmental entities. Clarence will serve as a consultant to the engagement. In this role, he will be available to provide technical expertise throughout the engagement.



*Senior Associate* — Tristan Roesenfels, is a senior associate with experience with governmental entities. Tristan will be focused on assisting all personnel assigned on a daily basis.

**Lead Consulting Actuary** — Cory Zass the founder, principal, and engagement coordinator for the actuarial consulting firm Actuarial Risk Management, which has served as BDO, USA's only affiliated actuarial group since 2006. Cory's expertise includes actuarial services including Employee Benefits (Health & Wealth/OPEB and Retirement, Pension & DB Plan), Insurance & Self Insurance (Life/Annuity/Health, Property & Casualty, and Reinsurance), and Healthcare. His past responsibilities, with respect to financial reporting, include the preparing and filing of statutory GAAP/purchase-GAAP, and tax actuarial financial reports.

## 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. Brown Edwards provides internal and external training on governmental accounting, auditing, reporting, and operations in excess of the GAO requirements. In addition, our membership in the AICPA's Governmental Audit Quality Center requires additional levels of continuing professional education to maintain our membership. We continually monitor the issuance of technical auditing and accounting pronouncements and provide our personnel with specialized training in these areas. Professionals at all levels receive specialized training in seminars and courses presented by nationally recognized experts in governmental and nonprofit accounting, auditing and financial reporting. Brown Edwards' professional staff has met all continuing professional education requirements.

## Commitment to Provide Continuity of Staff

Our staffing and scheduling policies have historically been very successful in maximizing audit team continuity from year to year. Effective staff recruiting and retention is a top priority for our firm, because we realize that our most valuable investment is our people. We recruit only those who have achieved a high academic standing and have demonstrated commitment, ambition, and leadership skills, and offer them a proactive approach to staff development that includes a mentoring program, comprehensive training at every level, and performance evaluations after every significant engagement.

We view continuity of engagement teams to be in the best interest of the Firm and our clients. Staff repetition enhances audit effectiveness and efficiency, and is our guiding principle in scheduling. When personnel changes are unavoidable, the depth of our pool of experienced professionals gives us the ability to select a replacement with similar qualifications and levels of experience for your audit team. We understand that the Agency reserves the right to request staff changes throughout the term of the contract.



## Overall Charleston Office Experience

The Charleston office of Brown Edwards has a long tradition of providing the highest quality professional services to governmental clients. The Brown Edwards' Charleston office includes recent public sector experience with the following entities:

### Government Retirement Plans

- West Virginia Consolidated Public Retirement Board
  - Public Employees' Retirement System
  - Teachers' Retirement System
  - State Police Death, Disability and Retirement System
  - State Police Retirement System
  - Judges' Retirement System
  - Deputy Sheriff Retirement System
  - Emergency Medical Services Retirement System
  - Municipal Police Officers and Firefighters Retirement System
  - Teachers' Defined Contribution Retirement System
- City of Charleston, West Virginia
  - Policemen's Pension and Relief Fund
  - Firemen's Pension and Relief Fund
- Kanawha Valley Regional Transportation Authority
  - The Kanawha Valley Regional Transportation Authority Amalgamated Transit Union, Division 1742, Employee Retirement Plan

### State and Local Government Entities

- City of Charleston, West Virginia
- Central West Virginia Regional Airport Authority
- Charleston Area Alliance
- Kanawha County Commission
- Kanawha County Sheriff's Department
- Kanawha Valley Regional Transportation Authority
- Kanawha County Regional Development Authority
- Region III Planning and Development Council
- Region VII Planning and Development Council
- School Building Authority of West Virginia
- Tobacco Settlement Finance Authority of West Virginia
- West Virginia Affordable Housing Trust Fund
- West Virginia Alcohol Beverage Control Administration
- West Virginia Board of Treasury Investments
- West Virginia Consolidated Public Retirement Board
- West Virginia Department of Transportation
- Division of Motor Vehicles
- Division of Public Transit
- Aeronautics Commission
- Public Port Authority
- West Virginia Division of Highways

## Overall Charleston Office Experience, Continued

### State and Local Government Entities, Continued

- 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 Municipal Pensions Oversight Board
- West Virginia Parkways Authority
- West Virginia Prepaid College Tuition and Savings Plan
- West Virginia Public Service Commission
- West Virginia Regional Jail and Correctional Facility Authority
- West Virginia Solid Waste Management Board
- West Virginia State Bar
- West Virginia State Rail Authority
- West Virginia Water Development Authority
- West Virginia Water Pollution Control Revolving Loan Fund

In addition to the Charleston office, our firm has experience auditing the following Commonwealth of Virginia state and local government retirement plans:

- City of Bristol Pension Plan
- City of Charlottesville Pension Plan
- City of Danville Employment Retirement Fund
- City of Falls Church Pension Plan
- Danville Employees' Retirement System
- Greater Richmond Transit Company
  - Old Dominion Transit Employees Disability & Retirement Allowance Plan



## References

### Governments Served

### Years of Service

#### West Virginia Water Development Authority

Marie Prezioso, Executive Director  
304.414.6500

June 30, 2017 - June 30, 2023

Average Hours: 260 per year

**Services Provided:** Audit in accordance with US GAAS and *Government Auditing Standards*, Audit in accordance with Uniform Guidance for federal programs (Single Audit), **includes audits of investment and lending portfolios and bond issuances.**

#### West Virginia Infrastructure and Jobs Development Council

Wayne Morgan, Executive Director  
304.414.6500

June 30, 2017 - June 30, 2023

Average Hours: 260 per year

**Services Provided:** Audit in accordance with US GAAS and *Government Auditing Standards*, **includes audits of investment and lending portfolios and bond issuances.**

#### West Virginia College and Jumpstart Savings Programs

Amy Willard, Deputy Director  
304.340.5043

June 30, 2017 - June 30, 2023

Average Hours: 140 per year

**Services Provided:** Audit in accordance with US GAAS and *Government Auditing Standards* and Annual Comprehensive Financial Report preparation assistance, **includes audits of investment portfolios.**

#### West Virginia Lottery Commission

Michelle Painter, Deputy Director of Finance & Administration  
304.558.0500

June 30, 2017 - June 30, 2023

Average Hours: 250 per year

**Services Provided:** Audit in accordance with US GAAS and *Government Auditing Standards* and Annual Comprehensive Financial Report preparation assistance

#### West Virginia Alcohol Beverage Control Administration

Julia Jones, Chief Financial Officer  
304.356.5500

June 30, 2017 - June 30, 2023

Average Hours: 145 per year

**Services Provided:** Audit in accordance with US GAAS and *Government Auditing Standards*

#### West Virginia Housing Development

Trisha Hess, Accounting Senior Manager  
304.391.8609

June 30, 2017 - June 30, 2023

Average Hours: 500 per year

**Services Provided:** Audit in accordance with US GAAS and *Government Auditing Standards*, Audit in accordance with Uniform Guidance for federal programs (Single Audit), and Annual Comprehensive Financial Report review assistance, **includes audits of investment and lending portfolios and bond issuances.**

#### West Virginia Jobs Investment Trust

Andrew Zulauf, Executive Director  
304.345.6200

June 30, 2017 - June 30, 2022

Average Hours: 145 per year

**Services Provided:** Audit in accordance with US GAAS and *Government Auditing Standards*, **includes audits of investment and lending portfolios**

#### West Virginia Board of Treasury Investments

Kara Hughes, Executive Director  
304.340.1564

June 30, 2017 - June 30, 2021

Average Hours: 210 per year

**Services Provided since inception:** Audit in accordance with US GAAS and *Government Auditing Standards*, Annual Comprehensive Financial Report preparation assistance, and Agreed upon procedure engagements performed under AICPA Standards, **includes audits of investment portfolios**

## Expertise of Consulting Actuarial Staff

### Actuarial Risk Management



## Actuarial Risk Management

### Global Actuarial Consultancy

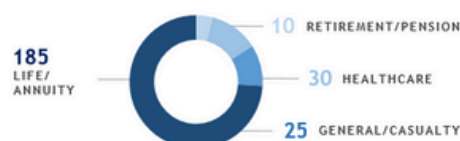
ARM is an Austin, Texas-based independent, full-service actuarial and risk management consultancy with a global resource pool that grows year over year.

Without constraints preventing quick action, ARM routinely staffs projects with professionals that exceed the average tenors of large competitors and rivaling thought-leaders. We offer everything from the typical commodity-centric model builds and valuations to our advisory services that serves to set us apart from other consultants.

Engaging ARM has you working with senior actuaries, rather than paying for senior actuaries while receiving attention from junior staff. Our "simple is more" approach continues to win over clients while also attracting strategic partnerships with professional firms where we serve as their actuarial team.

#### About Us

##### Actuaries



##### Locations



#### 2006

Formation Year

#### BDO, GT, FORVIS

Strategic Alliances

#### 250

Actuarial Consultants

#### 26

Countries Served

#### 28

Average Years of Experience

#### 750+

# of Engagements since Inception

#### Disciplines

##### Life, Annuity

Product Design/Pricing, Financial Reporting (Statutory, LDTI, IFRS17), Capital Management (RBC, Solvency II, BSCR), Inforce Maintenance, Reinsurance, M&A, Asset/Liability Management/Optimization, ERM

##### General, Casualty

Product Design/Ratemaking, Loss Reserving (IBNR), Rate Maintenance, M&A, Captive Inscor. Support, ERM

##### Retirement, Pension

Defined Benefit Plan Valuation, Funding Analysis, Benefit Design, Asset Optimization, Longevity Analysis and Protection Design

##### Healthcare, Wellness

Benefits Design, Initial/Renewal Ratemaking, Reporting (IBNR/IBNP), Captivation Analysis, Morbidity Predictive Analysis

#### Software

##### Life/Annuity

- AXIS
- ALFA
- Prophet
- MoSES
- TAS
- PolySystems
- AFM/R3S

##### Data Analysis

- SQL
- SAS
- Python
- Excel VBA
- R

##### Pension

ProVal

##### General/Casualty

@Risk

#### Product Types

##### Life/Annuity

**Annuities**  
Immediate, Deferred, Fixed/Indexed/Variable | "GLB"

##### Life

UL, ULSG, WL, Term, Variable, Indexed, Unit-Linked

##### Health

LTC, Med. Supplement, Disability Income, Accident, Specific Disease (Cancer, etc.), Critical Illness, AD&D

##### Other Products

Preneed, Industrial, Credit, Stable Value, Pension Risk Transfer, Structured Settlements, Life Settlements

##### General/Casualty

- Auto (Commercial, Personal)
- Homeowners
- Fire & Allied Lines
- Engineering & Construction
- Worker's Compensation
- General Liability
- Inland Marine
- Surety and Fidelity
- Environmental (Asbestos)
- Medical Malpractice
- Product Liability, Warranties

##### Healthcare

##### Benefit Plans

Employee plans, association group plans, union plans, welfare trusts, provider-sponsored plans, ACOs, MEWAs and PEOs

##### Commercial

Small/large group and individual health

##### US Gov't

Medicare Advantage, and self-insured retiree plans

##### Medicaid products

Managed care plans, carve-outs

##### Other Coverages

Rx drugs, stop loss, dental, and vision

### *ARM Services - Actuarial Valuation Services*

The centerpiece of traditional actuarial consulting services is the annual actuarial valuation of the risk program, like workers compensation. For these types of valuation, **ARM** gathers information about the programs then analyzes the experience to develop a set of reasonable and appropriate balance sheet program liabilities. These results are summarized in a formal report to a client after which **ARM** provides any necessary clarifications or insight into the methods, assumptions and results under review by an auditor or regulator.

### *ARM Services - Actuarial Audits and Review*

**ARM** provides a range of actuarial audit and review services. **ARM** has supported the audits of private and public sector organizations of all sizes and jurisdictions, both local and nationally/internationally. **ARM** brings an audit support team steeped in auditor experience developed from “Big-4” positions.

### *ARM Services - Actuarial Experience Studies*

The key to producing accurate valuations is to ensure assumptions underpinning the valuation are sound and historically relevant to the entity with the program. In the case of Agency, the assumptions under review will be assessed to determine if creditable experience studies for the basis of assumption development where possible. Such studies are vital for exploring past effects of death, disability, and other impairments with the population exposed to the risk program.

### *ARM Consulting Actuaries*

The consulting actuaries that would comprise the review team for Agency are as follows:

**Cory Zass, Practice Leader & Ex-Chief Actuary Chief Strategist**

## Additional Staff

Additional staff will be assigned as necessary. Brown Edwards consistently invests in our recruiting program to ensure that we hire the best available employees to serve our clients. All non CPAs will be supervised by CPAs.

Occasionally, there will be a need to change professional staff assigned to the engagement. We believe our depth and internal quality control policies will ensure the quality of any staff changes to the engagement. If any directors, supervisory staff, audit seniors, or consultants need to be changed, we will provide the Agency with notification and any necessary background information on the team members. We understand that the Agency has the right to approve or reject replacements based upon their qualifications, experience or performance.



## Service Philosophy

We reject the notion that an audit is a commodity. First and foremost, we are in business to serve our clients, to help them solve their problems, achieve their objectives, and to make a solid contribution to their success. Our people work to identify and respond to our clients' needs. We believe that in the course of conducting an audit, your firm should generate information and develop insights that-in the hands of professionals who combine competence with judgment, maturity, and creativity-will result in improved controls, greater efficiencies, and clear, concise, and understandable financial reporting. It is this "value-added" philosophy to client service that has molded our approach to engagement management and distinguishes us from other firms.

## Clear Communication

We value the candid exchange of ideas and opinions with our clients, and we maintain an open and robust dialogue with management and those charged with governance. We believe that communication is the most important tool for maximizing audit efficiency and effectiveness. There is no value to be derived from audit information unless it is communicated to the client in an effective and timely manner. Our approach emphasizes the importance of communication during all phases of the audit process. Good communication is the key to **no surprises!**

- **Prior to the audit, we will meet with management and the Audit Committee** to assist us in planning the audit. Taking the time to listen to you during the planning process is crucial to ensuring that we understand your organization and its risks.
- Our key team members **will also meet with management frequently** during the engagement to keep you apprised of our progress, to discuss any issues that may arise, and to solicit feedback regarding our performance.
- At the conclusion of our audit, **we will communicate in writing** regarding the results of the audit and any internal control matters that are required by professional standards to be communicated and we will meet with management to discuss these matters.
- **We also encourage contact throughout the year**, and your client service team will be ready to consult with you any time you have a question. To demonstrate this commitment to meaningful dialogue, we do not bill for brief phone calls throughout the year. Of course, if a question requires extensive research, we will let you know and arrive at a fee estimate in advance for such additional services.

## Our Methodology



- We will gather sufficient information on the key foundation/audit risks to enable us to design appropriate audit procedures and conduct the audit in the most efficient manner.
- Information gathering will also include a "prepared by client" list with agreed timetable for provision of information and pre year-end planning meetings.
- We will calculate an appropriate materiality level which reflects the perceived audit risk and is based on our in-depth understanding of your organization.
- We will use suitably qualified staff to ensure an efficient audit, while maximizing the opportunity for value added service from their experience.
- We will ensure clear and timely communication of issues to avoid any surprises and to enable smooth reporting.

## Audit Approach Overview

We recognize that every organization we serve is unique. Effective and thorough planning is the key to ensuring that our approach is tailored to meet your specific needs and is the cornerstone of successful engagement management. Our audit approach is designed to assess risk in relation to specified audit objectives to ensure an effective and timely audit. We evaluate the internal controls that you have established to safeguard assets and to provide for the preparation of accurate financial information. After documenting our understanding of the controls in the accounting system, we perform walkthroughs and design tests of internal controls over financial reporting, as necessary. We then design substantive testing procedures and plan our response to other favorable and unfavorable factors we identify during our risk assessment.



## Audit Approach Overview, Continued

The risk and control assessments and substantive procedures provide evidence to support our audit opinion and provide us with a basis for making internal control and operational recommendations. Materiality is evaluated based on factors deemed important to the users of the Agency's financial statements, including assessments of selected qualitative measures. Our goal here is to get beyond the numbers, to develop a clear understanding of your organization, your goals and objectives, and the environment in which you operate.

Our approach emphasizes up-front planning. During the planning phase, we will gain an understanding of the Agency and its internal controls, to the extent necessary to plan our audit. This will involve one-on-one interviews with various personnel. We then perform "walkthroughs" of key internal controls and conduct interviews with personnel to corroborate our understanding. Our approach places significant emphasis on identifying and determining that key controls of each entity have been implemented. This allows us to appropriately design our substantive audit procedures in well-controlled environments.

In addition, we will seek to identify areas that might be of higher risk. We perform analytical procedures of trends and relationships reported in the balances of financial statements at the account and grouping levels. During this time, we will also inquire of Agency's personnel as to whether there are changes to their operations requiring us to address compliance with new laws and regulations as we plan our audit. We also review internal documents, such as by-laws, minutes, written policies and procedures, contracts, and agreements.

Utilizing this information, we assess the risks associated with your audit, including fraud, and adapt our audit strategy accordingly. A thoughtful, rigorous risk assessment process forces us to focus our efforts and to be as efficient and effective as possible. We also perform an engagement team "brainstorming" session to identify ways in which the financial statements could be misstated, especially as related to misappropriation or intentional misstatement. Our partners and directors are highly involved in this exercise.

Once we have made these critical decisions, we tailor our specific audit procedures and approach accordingly. We also factor the potential impact of newly issued technical pronouncements into the overall plan. To assist with controlling audit costs, we work with our clients to fully utilize their internal resources by developing comprehensive client assistance packages.

## Schedule

Our primary goals in scheduling is to ensure that the engagement is thoroughly planned, that field work is scheduled at times which are compatible with the schedules of the Agency's accounting staff, and that the audit is completed in advance of the deadline described in your request for proposal to allow management adequate time to review our draft reports. We will establish the audit schedule, coordinating with the management and staff of the Agency, to ensure that all deadlines established by FARS and the RFQ are met.

## Availability Throughout the Year

At Brown Edwards, we believe that ongoing communication with management is the key to being effective professional advisors. Our goal is to be proactive in helping management identify and address challenges and opportunities in a timely manner, when successful resolution is most likely, rather than merely providing an after-the-fact reporting of the issues in connection with our engagement.





## Internal Control

Obtaining an understanding of internal controls is an important part of the risk assessment process. We will obtain an understanding of the five interrelated components of internal control:

1. **Control environment**
2. **Risk assessment**
3. **Information and communication**
4. **Monitoring**
5. **Control activities**

Our understanding of internal control will be sufficient to assess the risks of material misstatement of the financial statements and to design the nature, timing, and extent of further audit procedures.

Our understanding incorporates two primary elements:

1. the evaluation of the design of the control
2. a determination of whether it has been implemented

We will identify key controls and perform walkthroughs, observations, and inquiries to determine that they have been implemented.

Tests of controls may be performed to test the effectiveness of certain controls that we consider relevant to preventing and detecting errors and fraud that are material to the financial statements and to preventing and detecting misstatements resulting from illegal acts and other noncompliance matters that have a direct and material effect on the financial statements. Our tests, if performed, will be less in scope than would be necessary to render an opinion on internal control and, accordingly, no opinion will be expressed.

At the conclusion of our audit, we will communicate to you and those charged with governance internal control related matters that are required to be communicated under professional standards.

## Consideration of Laws, Regulations, Contracts, and Grants

Identifying and ensuring that the Agency complies with laws and regulations is the responsibility of management. We will include appropriate inquiries of management and staff of the Agency to identify laws and regulations with which noncompliance could have a direct and material effect on the financial statements. We will also review relevant portions of the West Virginia Code, code of State Rules, and relevant regulations. We will test the provisions of those laws, regulations, grants and contracts for noncompliance which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions is not an objective of our audit, and accordingly, we will not express such an opinion. We will report on the results of our tests if we discover any instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.



## Audit Plan and Execution

The risk assessment, planning, and information gathering result in the development of the audit plan which is a detailed audit approach that is supplemented by written, detailed audit programs. The plan will be scrutinized by the engagement partner to determine that the specific procedures developed are appropriate, efficient and reasonable in the circumstances.

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; therefore, our audit will involve judgment about the number of transactions to be examined and the areas to be tested. We will plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether caused by error or fraud. Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts, and direct confirmation of receivables and certain other assets and liabilities by correspondence with selected sources, creditors, and for financial institutions. We may also request written representations from your attorneys as part of the engagement. At the conclusion of our audit, we will require certain written representations from you about the financial statements and related matters.

## Audit Plan and Execution, Continued

The objective of our audit is the expression of an opinion about whether your financial statements are fairly presented, in all material respects, in conformity with generally accepted accounting principles. The objective also includes reporting on internal control related to the financial statements and compliance with laws, regulations, and the provisions of contracts and grant agreements, noncompliance with which could have a direct and material effect on the financial statements in accordance with *Government Auditing Standards*.

Upon completion of fieldwork, the reporting phase will be completed in draft form and reviewed by the engagement in-charge, director, and partner, prior to submission to the Agency's management for their review. After any questions or concerns have been answered, the final reports will be issued.

We will inform the Agency of each of the following:

- The auditor's responsibility under generally accepted auditing standards and *Government Auditing Standards*
- Significant accounting policies
- Management judgments and accounting estimates
- Significant audit adjustments, if any
- Other information in documents containing audited financial statements
- Disagreements with management, if any
- Management consultation with other accountants
- Major issues discussed with management prior to retention
- Difficulties encountered in performing the audit
- Significant abuse, if detected

In addition, if we discover matters that are considered control deficiencies or other opportunities to strengthen existing controls or provide operational efficiency we will provide those in written form to management in a communication separate from the deliverables described above, commonly referred to as a management letter.

## Confidentiality

Brown Edwards shall have access to private and confidential data maintained by the Agency to the extent required for Brown Edwards to carry out the duties and responsibilities defined in this contract. Brown Edwards agrees to maintain confidentiality and security of the data made available.

## Scope of Work

Brown Edwards understands that The West Virginia Purchasing Division is soliciting bids on behalf of the West Virginia Consolidated Public Retirement Board (the Agency) to establish a contract for assurance services and technical assistance related to the following for fiscal year ended June 30, 2024 and three (3) optional one year renewals.

We understand that the Agency administers 10 of the State of West Virginia's retirement systems, including the:

*Defined Benefit:*

- PERS - W.V. Public Employees Retirement System
- TRS - W.V. Teachers Retirement System
- SPDDRS - W.V. State Police Death, Disability, and Retirement System
- SPRS - W.V. State Police Retirement System
- JRS - Judges' Retirement System
- EMSRS - Emergency Medical Services Retirement System
- MPFRS - Municipal Police; Firefighters Retirement System
- DNRRS - W.V. Division of Natural Resources Police Officer Retirement System

*Defined Contribution:*

- TDCRS - W.V. Teachers Defined Contribution Retirement System

We understand that in addition to the retirement systems, the Agency also has an administrative fund. We will audit the Agency's Financial Statements, audit the Annual GASB Statement No. 68 Allocation schedules and provide technical assistance in ACFR preparation.

**Brown Edwards will perform the following services for the Agency:**

- Financial Statement Auditing Services - Audit of the June 30 Financial Statements of the Agency.
- Audit Services-Annual GASB Statement No. 68 Allocation Schedules (for participating employers financial reporting).
- Technical assistance in the preparation and submission of the Annual Comprehensive Financial Report (ACFR).
- Publication of the final bound audited financial statements and ACFR, annually.

We understand that the Agency has an internal actuarial staff and has a contract with Buck Global, LLC (Buck) for actuarial services. We understand that Buck prepares the annual actuarial valuations for PERS, TRS, SPDDRS, SPRS, & JRS. The Agency's internal actuarial staff prepare the annual actuarial valuations for DSRS, EMSRS, MPFRS, and DNRRS.

We understand that previously issued ACFRs and GASB 68 Allocation Schedules are located on the Agency's website.

We understand that all records are maintained at 601 57th Street, SE, Charleston, West Virginia 25304.

## Scope of Work, Continued

Brown Edwards understands that all financial statements, reports and/or schedules are and will be prepared by the management of the Agency.

We understand that the following mandatory requirements related to the goals and objectives and must be met:

- Financial Statement Auditing Services - Audit of the June 30 Financial Statements of the Agency (including all retirement systems administered by the Agency [Pension Trust Funds] and the Agency Expense Funds [Internal Service Fund], in accordance with:
  - Auditing standards generally accepted in the United States of America (GAAS) and,
  - *Government Auditing Standards* issued by the Comptroller General of the United States (GAGAS).
  - We understand that final audited financial statements must be issued by October 15th of each year. The anticipated timeline will be:
    - Interim Fieldwork May and/or June
    - Cash Basis Trial Balance Approximately July 15th
    - Accrual Basis Trial Balance Approximately August 20th
    - Records Ready for Audit Approximately August 20th
    - Draft financial statements Approximately September 10th
    - Final audited financial statements issued October 15th
- Audit Services - GASB Statement No. 68 Allocation Schedules (for participating employers financial reporting)
  - Annual audits of the Schedules of Employer Allocations and Pension Amounts for the 5 multi employer defined benefit retirement systems, in accordance with GAAS. Those systems are: PERS< TRS, DSRS, EMSRS, & MPFRS.
  - Annual audits of the Schedules of Pension Amounts for the 4 single-employer retirement systems, in accordance with GAAS. Those systems are: SPDDRS, SPRS, JRS, and DNRRS.
  - The allocations schedules are prepared by management and are expected to be available for audit each year by January 31st. The audited schedules must be released by March 31st of each year.
- Technical assistance in the preparation and submission of the Annual Comprehensive Financial Report (ACFR).
  - We understand that the technical assistance is expected to include a review of the draft ACFR, prepared by management for compliance with the requirements of the Certificate of Excellence in Financial Reporting award program administered by the Government Finance Officers Association (GFOA) and the issuance of an updated Independent Auditors Report for the ACFR's financial Section.
  - We understand that it is expected that the ACFR will be ready for this technical assistance by November 15th of each year. The ACFR will be issued and submitted to the GFOA no later than December 31st of each year.

## Scope of Work

Brown Edwards will provide printing and publication of 25 bound copies of the audited financial statements and 25 bound copies of the ACFR, annually.

We understand that all working papers and reports must be retained at our expense for a minimum of five (5) years unless we are notified in writing by the Agency of the need to extend the retention period. We understand that we will be required to make working papers available, upon request at no additional cost, to the following parties or their designees:

- Executive Director of the Agency
- Chief Financial Officer of the Agency
- Chairman of the Board of the Agency
- Director of the Financial Accounting and Reporting Section of the Department of Administration of the State of West Virginia
- A Successor Auditor (in the event of a change in auditor)

## Audit Timing

Required Submission or Event	Possible Timing
Interim Fieldwork	May and/or June
Cash Basis Trial Balance	Approximately July 15th
Accrual Basis Trial Balance	Approximately August 20th
Records Ready for Audit	Approximately August 20th
Draft Financial Statements	Approximately September 10th
Final Audited Financial Statements Issued	October 15th
Compilation for "Annual Report of Total Contribution to the WV PERS"	By December 1st of each year
ACFR issued and submitted to GFOA	By December 31st of each year

## Workpaper Retention and Access to Workpapers

All workpapers will be provided, upon request, as they pertain to any questioned costs determined in the audit. The workpapers will be concise and provide the basis for the questioned costs as well as any analysis of the problem. The workpapers will be available for examination by authorized representatives of any cognizant federal or state audit agency, the Government Accountability Office, or the Agency. The workpapers and reports will be retained, at our expense, for a minimum of five years, unless we are notified in writing by the Agency 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 workpapers relating to matters of continuing accounting significance.

## Affirmative Statements

Brown Edwards affirms to be independent of Agency and licensed to practice in West Virginia.

All Brown Edwards partners and directors on the engagement are licensed CPA's with at least 5 years of audit experience with governmental entities. All manager level employees on this engagement are CPA's with 3 years of experience on governmental engagements. We understand that the state agency retains the right to approve or reject replacements based upon their qualifications, experience or performance.

Brown Edwards has experience auditing/consulting with at least 3 different state government entities (agencies) over the past 5 years. A list of qualifying engagements is provided in this proposal.

Brown Edwards has passed our 2 most recent AICPA Peer Reviews. See Appendix C for our most recent Peer Review report.

Brown Edwards has at least 7 CPA's on staff within the firm that are strictly audit and not tax professionals. We affirm that at least 5 of these audit professionals are in the same location (Charleston office). The same is true with our staff from the Bristol office staff.

Brown Edwards has not had a final audit issued that had to be reissued due to material errors or omissions discovered by West Virginia Financial Accounting and Reporting Section or other West Virginia state agency two times or more.

Brown Edwards is a member in good standing of the AICPA's Governmental Audit Quality Center.

Brown Edwards carries the professional liability insurance necessary to meet the minimum requirements of this RFQ. We can provide proof of insurance upon notification of intent to award the project to us.



## Appendix A - Resumes



**Robert "Rob" E. Adams, CPA, CGMA | Engagement Partner**  
[readams@becpas.com](mailto:readams@becpas.com) | 304.343.4188

Rob is a partner with Brown Edwards who has more than 28 years of experience in serving governmental clients and will serve as the lead partner on your engagement. He has substantial experience with the GFOA's Certificate of Achievement for Excellence in Financial Reporting program having assisted numerous entities with multiple successful submissions for the certificate. His extensive experience with State of West Virginia entities will be of substantial benefit to this engagement.

Rob graduated Magna Cum Laude from West Virginia Wesleyan College with a Bachelor of Science degree in business administration with a concentration in accounting and a minor in economics. He is a member of the American Institute of CPAs, the West Virginia Society of CPAs, the Charleston Chapter of the West Virginia Society of CPAs, the Governmental Finance Officers Association, and is a Chartered Global Management Accountant. Rob is also treasurer of WV Kids Count and Every Child West Virginia.

Rob is in compliance with all applicable CPE requirements.

### Relevant Experience

Central West Virginia Regional Airport Authority	West Virginia Department of Transportation
Charleston Area Alliance	West Virginia Water Pollution Control Revolving Fund
Charleston Urban Renewal Authority	West Virginia Division of Highways
City of Charleston, West Virginia	West Virginia Drinking Water Treatment Revolving Fund
Kanawha County, West Virginia	West Virginia Economic Development Authority
Kanawha County Parks and Recreation Commission	West Virginia Educational Broadcasting Authority
Kanawha Valley Regional Transportation Authority	West Virginia Housing Development Fund
Metro Emergency Operations Center of Kanawha County	West Virginia Independent Colleges and Universities
School Building Authority of West Virginia	West Virginia Infrastructure and Jobs Development Council
South Carolina Tuition Prepayment Plan	West Virginia Jobs Investment Trust
Tobacco Settlement Finance Authority of West Virginia	West Virginia Lottery Commission
West Virginia Affordable Housing Trust Fund	West Virginia Municipal Pensions Oversight Board
West Virginia Alcohol Beverage Control Administration	West Virginia Regional Jail and Correctional Facility Authority
West Virginia Affordable Housing Trust Fund	West Virginia Solid Waste Management Fund
West Virginia Alcohol Beverage Control Administration	West Virginia State Bar
West Virginia Board of Treasury Investments	West Virginia Water Development Authority
West Virginia College Prepaid Tuition and Savings Plan	West Virginia Water Pollution Control Revolving Fund
<b>West Virginia Consolidated Public Retirement Board</b>	



## Appendix A - Resumes, Continued



**Chris Banta, CPA, CFE | Concurring Partner and Government Service Practice Leader**  
**[cbanta@becpas.com](mailto:cbanta@becpas.com) | 804.282.6000**

Chris serves as the leader of Brown Edwards' State and Local Government Practice group and as a key Not-for-Profit audit partner serving clients in Virginia, West Virginia, and Tennessee. Chris has been with the firm for over 23 years and is also a certified fraud examiner, providing litigation support, as well as fraud investigations and internal control evaluations. Chris also serves various other industries including beverage and other distributors, national fraternities, electric cooperatives, healthcare facilities, HUD properties, and other not-for-profits. In addition, Chris serves as one of four Team Captains in the firm's peer review practice.

Chris holds a Bachelor of Business Accounting from Virginia Tech. He is a member of the Virginia Society of Certified Public Accountants, the American Institute of Certified Public Accountants, and the Institute of Management Accountants. In addition, he has been recognized as a "Super CPA" in the nonprofit practice by Virginia Business magazine.

Chris is in compliance with all recent continuing professional education requirements required by the Government Auditing Standards, issued by the Comptroller General of the United States.

Chris is in compliance of all applicable CPE requirements.

### Relevant Experience

VT/Montgomery Airport Authority	Town of Vinton, Virginia
Bedford Regional Water Authority	Virginia Resources Authority
Bloomington Utility District	Virginia Tobacco Settlement Corp.
Blountville Utility District	Town of Leesburg, Virginia
Central West Virginia Regional Airport Authority	Town of Farmville, Virginia
City of Charlottesville, Virginia	Roanoke-Blacksburg Regional Airport
City of Colonial Heights, Virginia	West Virginia Board of Treasury Investments
City of Falls Church, Virginia	
City of Harrisonburg, Virginia	
City of Lynchburg, Virginia	
City of Roanoke Public Schools	
City of Roanoke, Virginia	
City of Staunton, Virginia	
City of Danville, Virginia	
City of Morristown, Tennessee	
County of Amherst, Virginia	
County of Bedford, Virginia	
County of Frederick, Virginia	
County of Montgomery, Virginia	
County of New Kent, Virginia	
County of Powhatan, Virginia	
County of Roanoke, Virginia	
Frederick County, Virginia	
Hampton Roads Transit	
Town of Bedford, Virginia	
Town of Culpepper, Virginia	
Town of Tazewell, Virginia	

## Appendix A - Resumes, Continued



**Anthony Carpenter, CPA | Director**  
[acarpenter@becpas.com](mailto:acarpenter@becpas.com) | 304.343.4188

Anthony is a Director in the Charleston office with over 16 years of professional experience providing audit, review, compilation, internal control, consulting, and agreed-upon procedures services to state and local governments, nonprofit organizations, employee benefit plans, and closely-held businesses. His industry experience includes multi-state retailers, professional service firms, hospitality, mineral extraction, religious organizations, and dealerships with a significant concentration in nonprofit and state and local governments.

Anthony graduated with a Bachelor of Business Administration with a concentration in accounting from West Virginia State University.

Anthony is a member of the American Institute of CPAs, the West Virginia Society of CPAs, and the Charleston Chapter of the West Virginia Society of CPAs, Leadership Kanawha Valley Class of 2016, and Emerging Leaders Academy Class of 2019.

Anthony is in compliance with all applicable CPE requirements.

### Relevant Experience

West Virginia Lottery Commission  
 Central West Virginia Regional Airport Authority  
 Charleston Area Alliance  
 City of Charleston, West Virginia  
 EastRidge Health Systems  
 Hatfield-McCoy Regional Recreational Authority  
 Kanawha County, West Virginia  
 Kanawha County Parks and Recreation Commission  
 Kanawha Valley Regional Transportation Authority  
 Metro Emergency Operations Center of Kanawha County  
 Public Service Commission of West Virginia  
 School Building Authority of West Virginia  
 Seneca Health Services  
 Tobacco Settlement Finance Authority  
 United Methodist Foundation of West Virginia, Inc.  
 Valley Healthcare System  
 West Virginia Affordable Housing Trust Fund  
 West Virginia Board of Treasury Investments  
**West Virginia Consolidated Public Retirement Board**  
 West Virginia Drinking Water Treatment Revolving Fund  
 West Virginia Housing Development Fund  
 West Virginia Independent Colleges and Universities  
 West Virginia Infrastructure and Jobs Development Council  
 West Virginia Division of Highways  
 West Virginia Municipal Pensions Oversight Board  
 West Virginia Parkways Authority  
 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  
 Young Men's Christian Association of Kanawha Valley, Inc.

## Appendix A - Resumes, Continued



**David Elkins, CPA | Senior Manager**  
[delkins@becpas.com](mailto:delkins@becpas.com) | 423.797.5564

David is an audit and assurance Senior Manager in the Bristol office of Brown Edwards with over fifteen years of experience with municipal, non-profit, private college, and small business audits and tax preparation services.

David holds a Bachelor of Business Administration in Accounting and a Master of Accountancy, both from East Tennessee State University. He is a Certified Public Accountant in the State of Tennessee and the Commonwealth of Virginia.

David is a member of the American Institute of Certified Public Accountants, the Tennessee Society of Certified Public Accountants, and is a graduate of Bristol Chamber of Commerce Lead Bristol! Program.



**Staunton Gorrell, CPA | Senior Manager**  
[sgorrell@becpas.com](mailto:sgorrell@becpas.com) | 304.343.4188

Staunton is a senior manager in the Charleston office with over 10 years of public accounting experience, specializing in accounting and assurance services. His clients include foundations, nonprofit organizations, local and state governmental agencies, and closely-held businesses.

Staunton holds a Bachelor of Business Administration in Finance from James Madison University. He is a member of the American Institute of CPAs and the West Virginia Society of CPAs.

Staunton serves as a board member for FestivALL Charleston and is a member of Edgewood Country Club.

Staunton is in compliance with all applicable CPE requirements.

### Relevant Experience

Central West Virginia Regional Airport Authority  
 West Virginia Alcohol Beverage  
   Control Administration  
 West Virginia Water Pollution  
   Control Revolving Fund  
 West Virginia Municipal Pensions Oversight Board  
 Region III Planning and Development Council  
**West Virginia Consolidated Public  
 Retirement Board**  
 West Virginia Housing Development Fund  
 West Virginia Independent Colleges and Universities  
 West Virginia Lottery Commission  
 West Virginia Solid Waste Management Board  
 City of Charleston, West Virginia

Kanawha County, West Virginia  
 School Building Authority of West Virginia  
 United Methodist Foundation  
   of West Virginia, Inc.  
 West Virginia Consolidated Public  
   Retirement Board  
 YMCA of Charleston, WV, Inc.  
 Heart and Hand  
 Center for Neighborhood Enterprise  
 Jackson County Development Center  
 University of Charleston

## Appendix A - Resumes, Continued



**Clarence Rhudy, CPA, CISA, CITP | Information Technology Director**  
[crhudy@becpas.com](mailto:crhudy@becpas.com) | 540.345.0936

Clarence is an Assurance Services Director in our Roanoke, Virginia office with over 22 years of experience. The majority of his time is spent within the areas of Employee Benefit Plans, Financial Institutions, and IT assurance and consulting. He is a member of our peer review services team, providing reviews to accounting firms around the country. Clarence brings a unique perspective through knowledge of both regulatory issues and information systems in addition to his knowledge of Employee Benefit Plans.

Clarence earned his Bachelor of Science degree from Concord University and holds a Master's Degree in Accountancy from Lynchburg College. He has previously taught courses at local colleges in accounting and information technology. Clarence is a member of the American Institute of Certified Public Accountants and the Virginia Society of Certified Public Accountants.

In addition to experience in many types of employee benefits plans, Clarence has also performed work for public companies, including Sarbanes-Oxley (SOX) compliance and audit. He also holds the CISA certification in addition to being a CPA, holds other certifications such as A+ and Network + from CompTia, in addition to being a Certified Information Technology Professional (CITP).

**Expertise and Experience**

- Audit of defined contribution, defined benefit, employee stock ownership, and welfare benefit plans
- Accounting and auditing technical research
- Public company including Sarbanes-Oxley experience
- Financial institution experience
- Consulting, internal, and external auditing



**Tristan Rosenfels | Senior Associate**

Tristan is a Senior Associate in the Bristol, Tennessee office of Brown Edwards with over eight years of experience in assurance services. He focuses on financial statement audits for governmental entities and for-profit manufacturers.

Tristan holds a Bachelor of Business Administration and a Master of Accountancy, both from East Tennessee State University.

He is a member of the American Institute of Certified Public Accountants, the Virginia Society of Certified Public Accountants, and the Tennessee Society of Certified Public Accountants.

## Appendix B - Consulting Actuaries



### **Cory Zass, Senior Actuary and Principal, MAAA, FCA**

Cory Zass is the founder, principal and engagement coordinator for the actuarial consulting firm Actuarial Risk Management, which has served as BDO, USA's only affiliated actuarial group since 2006. He is committed to assembling the right resources that excel in navigating the complexity and risks found across the entire actuarial spectrum.

Cory brings more than 25 years of experience successfully aiding numerous U.S. life insurers on product management, capital strategy and the managing of financial reporting paradigms.

Cory has experience in actuarial matters for the public and private sectors, including the West Virginia Consolidated Public Retirement Board, in the following:

- Employee Benefits (Health & Wealth/OPEB and Retirement, Pension & DB Plan- derisking)
- Insurance & Self-Insurance (Life/Annuity/Health, Property & Casualty, Reinsurance & Captives and Insurance –linked Investments)
- Healthcare (providers, payers and product suppliers)

Cory has aided various sized life insurers on financial reporting compliance, product management and corporate expansion. His roles span the appointed actuary position to consulting actuary to the position as the auditing actuary for those accounting & audit engagements. His responsibilities covered the forecasting of life, annuity, and health insurance programs along with recommending efficient means of capital management. Cory has aided life insurers on corporate forecasting of core insurance business, which included discussions of financial risk management, ALM, capital management, interest rate risk and asset adequacy testing.

Cory's past responsibilities, with respect to financial reporting, include the preparing and filing of statutory GAAP/purchase-GAAP, and tax actuarial financial reports, including annual and quarterly statements and actuarial opinions. He completed many projections (using TAS) of the insurance operations, which covered a myriad of product types under GAAP/statutory/embedded value regimes. He also oversaw the completion of a massive GAAP restatement for a client's FAS 60 & FAS 97 products over a 30-year look-back period.

He is a member of the American Academy of Actuaries, the International Association of Actuarial Risk Managers, the American Society of Healthcare Risk Management, the American Association of Insurance Management Consultants, and a Fellow of the Conference of Consulting Actuaries. He graduated from the University of Manitoba with a Bachelor of Science in Mathematics.



## Appendix C - Peer Review Report



8550 United Plaza Blvd., Ste. 1001 — Baton Rouge, LA 70809  
225-922-4600 Phone — 225-922-4611 Fax — [pncpa.com](http://pncpa.com)

A Professional Accounting Corporation

### Report on the Firm's System of Quality Control

To the Partners of Brown, Edwards & Company, L.L.P.  
and the National Peer Review Committee

We have reviewed the system of quality control for the accounting and auditing practice of Brown, Edwards & Company, L.L.P. (the firm) applicable to engagements not subject to PCAOB permanent inspection in effect for the year ended May 31, 2021. Our peer review was conducted in accordance with the Standards for Performing and Reporting on Peer Reviews established by the Peer Review Board of the American Institute of Certified Public Accountants (Standards).

A summary of the nature, objectives, scope, limitations of, and the procedures performed in a System Review as described in the Standards may be found at [www.aicpa.org/prsummary](http://www.aicpa.org/prsummary). The summary also includes an explanation of how engagements identified as not performed or reported in conformity with applicable professional standards, if any, are evaluated by a peer reviewer to determine a peer review rating.

#### Firm's Responsibility

The firm is responsible for designing a system of quality control and complying with it to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. The firm is also responsible for evaluating actions to promptly remediate engagements deemed as not performed or reported in conformity with professional standards, when appropriate, and for remediating weaknesses in its system of quality control, if any.

#### Peer Reviewer's Responsibility

Our responsibility is to express an opinion on the design of the system of quality control and the firm's compliance therewith based on our review.

#### Required Selections and Considerations

Engagements selected for review included engagements performed under *Government Auditing Standards*, including compliance audits under the Single Audit Act and audits of employee benefit plans.

As part of our peer review, we considered reviews by regulatory entities as communicated to the firm, if applicable, in determining the nature and extent of our procedures.

#### Opinion

In our opinion, the system of quality control for the accounting and auditing practice of Brown, Edwards & Company, L.L.P. applicable to engagements not subject to PCAOB permanent inspection in effect for the year ended May 31, 2021, has been suitably designed and complied with to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. Firms can receive a rating of *pass*, *pass with deficiency(ies)* or *fail*. Brown, Edwards & Company, L.L.P. has received a peer review rating of *pass*.

*Postlethwaite & Netterville*

Baton Rouge, Louisiana  
September 17, 2021

Brown Edwards affirms that our Peer Review Report included local government engagements.

We have also not had any federal or state desk reviews in the last three (3) years and we have not had any disciplinary action taken or pending in the last three (3) years.

## Appendix D - Firm License & CPA Licenses

### Rob Adams License

#### CPA License Information

Name	ROBERT E ADAMS
Company Name	BROWN EDWARDS & CO LLP
Address	707 VIRGINIA ST E STE 300
City	CHARLESTON
State	WV
Zip	25301-2710
County	KANAWHA
License Number	[REDACTED]
License Type	CPA
Status	Active
Effective Date	07/01/2023
Expiration Date	6/30/2024
Discipline	
Public Discipline Documents	

### Chris Banta License

#### CPA Details

##### Name

**Name:** Christopher Alan Banta

##### Address Information

**City, State, ZIP code:** MIDLOTHIAN VA 23112-5527  
**County:** Chesterfield  
**Country:** United States

##### License Information

**License #:** [REDACTED] **Profession:** Accountancy **Type:** Certified Public Accountant  
**Status:** Active **Issued:** 5/18/2007 **Expiration:** 6/30/2024



## Appendix D - Firm License & CPA Licenses, Continued

### Anthony Carpenter License

#### CPA License Information

Name	ANTHONY LEE CARPENTER
Company Name	BROWN EDWARDS & CO LLP
Address	707 VIRGINIA ST E STE 300
City	CHARLESTON
State	WV
Zip	25301-2710
County	KANAWHA
License Number	[REDACTED]
License Type	CPA
Status	Active
Effective Date	07/01/2023
Expiration Date	6/30/2024
Discipline	
Public Discipline Documents	

### David Elkins License

#### CPA Details

##### Name

Name: David Randy Elkins

##### Address Information

City, State, ZIP code: BLUFF CITY TN 37618-4381  
 County: Sullivan  
 Country: United States

##### License Information

License #: [REDACTED] Profession: Accountancy Type: Certified Public Accountant  
 Status: Active Issued: 12/17/2009 Expiration: 6/30/2024

## Appendix D - Firm License & CPA Licenses, Continued

### Staunton Gorrell License

#### CPA License Information

Name	STAUNTON THOMAS GORRELL
Company Name	BROWN EDWARDS & CO LLP
Address	707 VIRGINIA ST E STE 300
City	CHARLESTON
State	WV
Zip	25301-2710
County	KANAWHA
License Number	[REDACTED]
License Type	CPA
Status	Active
Effective Date	07/01/2023
Expiration Date	6/30/2024
Discipline	
Public Discipline Documents	

### Clarence Rhudy License

#### CPA Details

##### Name

Name: Clarence Alexander Rhudy Jr

##### Address Information

City, State, ZIP code: SALEM VA 24153-6449  
 County: Salem  
 Country: United States

##### License Information

License #: [REDACTED] Profession: Accountancy Type: Certified Public Accountant  
 Status: Active Issued: 2/9/2001 Expiration: 6/30/2024

## Appendix D - Firm License &amp; CPA Licenses, Continued

## Firm License

## Firm License Information

Firm Name	BROWN EDWARDS & CO LLP
Address	707 Virginia Street, East
City	charleston
State	WV
Zip	25304
County	KANAWHA
Permit Number	F0157
Effective Date	07/01/2023
Current Status	Active
Expiration Date	06/30/2024

## Authorization to Perform Attest/Compilation Services

Active	06/30/2024
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## Appendix E - References

### Governments Served

### Years of Service

#### West Virginia Water Development Authority

Marie Prezioso, Executive Director  
304.414.6500

June 30, 2017 - June 30, 2023

Average Hours: 260 per year

**Services Provided:** Audit in accordance with US GAAS and *Government Auditing Standards*, Audit in accordance with Uniform Guidance for federal programs (Single Audit), **includes audits of investment and lending portfolios and bond issuances.**

#### West Virginia Infrastructure and Jobs Development Council

Wayne Morgan, Executive Director  
304.414.6500

June 30, 2017 - June 30, 2023

Average Hours: 260 per year

**Services Provided:** Audit in accordance with US GAAS and *Government Auditing Standards*, **includes audits of investment and lending portfolios and bond issuances.**

#### West Virginia College and Jumpstart Savings Programs

Amy Willard, Deputy Director  
304.340.5043

June 30, 2017 - June 30, 2023

Average Hours: 140 per year

**Services Provided:** Audit in accordance with US GAAS and *Government Auditing Standards* and Annual Comprehensive Financial Report preparation assistance, **includes audits of investment portfolios.**

#### West Virginia Lottery Commission

Michelle Painter, Deputy Director of Finance & Administration  
304.558.0500

June 30, 2017 - June 30, 2023

Average Hours: 250 per year

**Services Provided:** Audit in accordance with US GAAS and *Government Auditing Standards* and Annual Comprehensive Financial Report preparation assistance

#### West Virginia Alcohol Beverage Control Administration

Julia Jones, Chief Financial Officer  
304.356.5500

June 30, 2017 - June 30, 2023

Average Hours: 145 per year

**Services Provided:** Audit in accordance with US GAAS and *Government Auditing Standards*

#### West Virginia Housing Development

Trisha Hess, Accounting Senior Manager  
304.391.8609

June 30, 2017 - June 30, 2023

Average Hours: 500 per year

**Services Provided:** Audit in accordance with US GAAS and *Government Auditing Standards*, Audit in accordance with Uniform Guidance for federal programs (Single Audit), and Annual Comprehensive Financial Report review assistance, **includes audits of investment and lending portfolios and bond issuances.**

#### West Virginia Jobs Investment Trust

Andrew Zulauf, Executive Director  
304.345.6200

June 30, 2017 - June 30, 2022

Average Hours: 145 per year

**Services Provided:** Audit in accordance with US GAAS and *Government Auditing Standards*, **includes audits of investment and lending portfolios**

#### West Virginia Board of Treasury Investments

Kara Hughes, Executive Director  
304.340.1564

June 30, 2017 - June 30, 2021

Average Hours: 210 per year

**Services Provided since inception:** Audit in accordance with US GAAS and *Government Auditing Standards*, Annual Comprehensive Financial Report preparation assistance, and Agreed upon procedure engagements performed under AICPA Standards, **includes audits of investment portfolios**

## Appendix G - Required Forms

	Department of Administration Purchasing Division 2019 Washington Street East Post Office Box 50130 Charleston, WV 25305-0130	State of West Virginia Centralized Request for Proposals Service - Prof

<b>Proc Folder:</b> 1401785 <b>Doc Description:</b> Assurance/Audit Services & ACFR Technical Assistance  <b>Proc Type:</b> Central Contract - Fixed Amt			<b>Reason for Modification:</b>
<b>Date Issued</b> 2024-04-11	<b>Solicitation Closes</b> 2024-05-01 13:30	<b>Solicitation No</b> CRFP 0203 CPR2400000002	
			<b>Version</b> 1

**BID RECEIVING LOCATION**

BID CLERK  
 DEPARTMENT OF ADMINISTRATION  
 PURCHASING DIVISION  
 2019 WASHINGTON ST E  
 CHARLESTON WV 25305  
 US

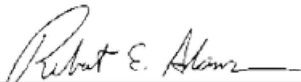
**VENDOR**

**Vendor Customer Code:**  
**Vendor Name :** Brown Edwards and Company, LLP  
**Address :** 300 Chase Tower  
**Street :** 707 Virginia Street, East  
**City :** Charleston  
**State :** West Virginia **Country :** USA **Zip :** 25301  
**Principal Contact :** Rob Adams, CPA  
**Vendor Contact Phone:** (304) 343-4188 **Extension:**

**FOR INFORMATION CONTACT THE BUYER**

Melissa Pettrey  
 (304) 558-0094  
 melissa.k.pettrey@wv.gov

Vendor  
 Signature X



**FEIN#** 54-0504608

**DATE** 5/1/2024

All offers subject to all terms and conditions contained in this solicitation

## Appendix G - Required Forms

### ADDITIONAL INFORMATION

#### REQUEST FOR PROPOSALS

The West Virginia Department of Administration, Purchasing Division (hereinafter referred to as the "Purchasing Division") is issuing this solicitation as a request for proposal ("RFP"), as authorized by W. Va. Code 5A-3-10b, for the WV Consolidated Public Retirement Board (CPRB) (hereinafter referred to as the "Agency") to provide Assurance Services and Technical Assistance for our nine (9) Defined Benefit, one (1) Defined Contribution plans and the CPRB Expense Fund, for fiscal year ended June 30, 2024 per the specifications and terms and conditions as attached hereto.

**\*\*ONLINE SUBMISSIONS ARE PROHIBITED FOR REQUEST FOR PROPOSALS\*\***

INVOICE TO	SHIP TO
CONSOLIDATED PUBLIC RETIREMENT 601 57th Street, SE Suite 5 CHARLESTON WV 25304 US	CONSOLIDATED PUBLIC RETIREMENT 601 57th Street, SE Suite 5 CHARLESTON WV 25304 US

Line	Comm Ln Desc	Qty	Unit of Measure	Unit Price	Total Price
1	Government Auditing Services				

Comm Code	Manufacturer	Specification	Model #
93151607			

#### Extended Description:

Auditing Services & Technical Assistance

### SCHEDULE OF EVENTS

Line	Event	Event Date
1	Vendor Question Deadline @ 3:00 PM	2024-04-16

## Appendix G - Required Forms

	Document Phase	Document Description	Page 3
CPR2400000002	Final	Assurance/Audit Services & ACFR Technical Assistance	

### ADDITIONAL TERMS AND CONDITIONS

See attached document(s) for additional Terms and Conditions



## Appendix G - Required Forms

**DESIGNATED CONTACT:** Vendor appoints the individual identified in this Section as the Contract Administrator and the initial point of contact for matters relating to this Contract.

(Printed Name and Title) Rob Adams, CPA, Partner

(Address) 300 Chase Tower, 707 Virginia Street, East, Charleston, WV 25301

(Phone Number) / (Fax Number) (304) 343-4188 (304) 344-5035

(email address) readams@becpas.com

**CERTIFICATION AND SIGNATURE:** By signing below, or submitting documentation through WV OASIS, I certify that: I have reviewed this Solicitation/Contract in its entirety; that I understand the requirements, terms and conditions, and other information contained herein; that this bid, offer or proposal constitutes an offer to the State that cannot be unilaterally withdrawn; that the product or service proposed meets the mandatory requirements contained in the Solicitation/Contract for that product or service, unless otherwise stated herein; that the Vendor accepts the terms and conditions contained in the Solicitation, unless otherwise stated herein; that I am submitting this bid, offer or proposal for review and consideration; that this bid or offer was made without prior understanding, agreement, or connection with any entity submitting a bid or offer for the same material, supplies, equipment or services; that this bid or offer is in all respects fair and without collusion or fraud; that this Contract is accepted or entered into without any prior understanding, agreement, or connection to any other entity that could be considered a violation of law; that I am authorized by the Vendor to execute and submit this bid, offer, or proposal, or any documents related thereto on Vendor's behalf; that I am authorized to bind the vendor in a contractual relationship; and that to the best of my knowledge, the vendor has properly registered with any State agency that may require registration.

By signing below, I further certify that I understand this Contract is subject to the provisions of West Virginia Code § 5A-3-62, which automatically voids certain contract clauses that violate State law; and that pursuant to W. Va. Code 5A-3-63, the entity entering into this contract is prohibited from engaging in a boycott against Israel.

Brown Edwards and Company, LLP

(Company)

Robert E. Adams

(Signature of Authorized Representative)

Rob Adams, CPA, 05/01/2024

(Printed Name and Title of Authorized Representative) (Date)

(304) 343-4188 (304) 344-5035

(Phone Number) (Fax Number)

readams@becpas.com

(Email Address)

## Appendix G - Required Forms

By signing below, I certify that I have reviewed this Request for Proposal in its entirety; understand the requirements, terms and conditions, and other information contained herein; that I am submitting this proposal for review and consideration; that I am authorized by the bidder to execute this bid or any documents related thereto on bidder's behalf; that I am authorized to bind the bidder in a contractual relationship; and that, to the best of my knowledge, the bidder has properly registered with any State agency that may require registration.

Brown Edwards and Company, LLP  
(Company)

Rob Adams, CPA  
(Representative Name, Title)

(304) 343-4188      (304) 344-5035  
(Contact Phone/Fax Number)

05/01/2024  
(Date)

## Appendix G - Required Forms

### ADDENDUM ACKNOWLEDGEMENT FORM SOLICITATION NO.:CPR2400000002

**Instructions:** Please acknowledge receipt of all addenda issued with this solicitation by completing this addendum acknowledgment form. Check the box next to each addendum received and sign below. Failure to acknowledge addenda may result in bid disqualification.

**Acknowledgment:** I hereby acknowledge receipt of the following addenda and have made the necessary revisions to my proposal, plans and/or specification, etc.

**Addendum Numbers Received:**

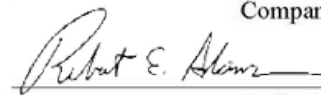
(Check the box next to each addendum received)

<input checked="" type="checkbox"/> Addendum No. 1	<input type="checkbox"/> Addendum No. 6
<input type="checkbox"/> Addendum No. 2	<input type="checkbox"/> Addendum No. 7
<input type="checkbox"/> Addendum No. 3	<input type="checkbox"/> Addendum No. 8
<input type="checkbox"/> Addendum No. 4	<input type="checkbox"/> Addendum No. 9
<input type="checkbox"/> Addendum No. 5	<input type="checkbox"/> Addendum No. 10

I understand that failure to confirm the receipt of addenda may be cause for rejection of this bid. I further understand that 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.

Brown Edwards and Company, LLP

Company



Authorized Signature

05/01/2024

Date

NOTE: This addendum acknowledgement should be submitted with the bid to expedite document processing.