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## Header 2

List View

### General Information

Contact

Default Values

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Document Information

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Procurement Type: Central Contract - Fixed Amt

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Solicitation Description: Addendum No. 2 Assurance/Audit Services & CAFR Technical

Total of Header Attachments: 2

Total of All Attachments: 2



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

**State of West Virginia  
 Solicitation Response**

**Proc Folder :** 697195

**Solicitation Description :** Addendum No. 2 Assurance/Audit Services & CAFR Technical

**Proc Type :** Central Contract - Fixed Amt

Date issued	Solicitation Closes	Solicitation Response	Version
	2020-05-04 13:30:00	SR 0203 ESR05042000000006395	1

VENDOR
000000187684 EIDE BAILLY LLP

**Solicitation Number:** CRFQ 0203 CPR2000000003

**Total Bid :** \$838,000.00

**Response Date:** 2020-05-04

**Response Time:** 11:45:31

**Comments:**

**FOR INFORMATION CONTACT THE BUYER**  
 Melissa Pettrey  
 (304) 558-0094  
 melissa.k.pettrey@wv.gov

<b>Signature on File</b>	<b>FEIN #</b>	<b>DATE</b>
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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 - 1st Year				\$205,000.00

Comm Code	Manufacturer	Specification	Model #
93151607			

**Extended Description :** Auditing Services & Technical Assistance. Year 1

Line	Comm Ln Desc	Qty	Unit Issue	Unit Price	Ln Total Or Contract Amount
2	Government Auditing Services - 2nd Year Optional Renewal				\$205,000.00

Comm Code	Manufacturer	Specification	Model #
93151607			

**Extended Description :** Optional Renewal. Year 2  
Auditing Services & Technical Assistance.

Line	Comm Ln Desc	Qty	Unit Issue	Unit Price	Ln Total Or Contract Amount
3	Government Auditing Services - 3rd Year Optional Renewal				\$211,000.00

Comm Code	Manufacturer	Specification	Model #
93151607			

**Extended Description :** Optional Renewal. Year 3  
Auditing Services & Technical Assistance.

Line	Comm Ln Desc	Qty	Unit Issue	Unit Price	Ln Total Or Contract Amount
4	Government Auditing Services - 4th Year Optional Renewal				\$217,000.00

Comm Code	Manufacturer	Specification	Model #
93151607			

**Extended Description :** optional Renewal. Year 4.  
Auditing Services & Technical Assistance.



**INSPIRED TO  
REACH NEW  
HEIGHTS**



May 4, 2020

**Proposal for Assurance/Audit and CAFR Technical Services**

**STATE OF WEST VIRGINIA PURCHASING DIVISION  
CONSOLIDATED PUBLIC RETIREMENT BOARD**

Request for Quotation CPR2000000003

**Submitted By:**

Eide Bailly LLP  
Lealan Miller, CPA, CGFM  
Partner

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## Executive Summary

# WE WANT TO WORK WITH YOU.

Thank you for giving Eide Bailly LLP the opportunity to propose on professional services for the State of West Virginia Consolidated Public Retirement Board (“CPRB”). We are confident CPRB will benefit from the experience we can provide and are excited and interested in providing external audit services to CPRB, its members, retirees and beneficiaries.

### ▶▶▶ Employee Benefit Plan Audit Experience

With our extensive experience and knowledge of serving similar public plans including profit sharing plans, defined contribution, defined benefit, and health and welfare plans, CPRB will find value from working with Eide Bailly. Firmwide, **we provide services to more than 900 plans** which encompasses plans of all sizes, with participant counts ranging from those meeting the minimum audit requirement to those exceeding 80,000 participants. We specialize in providing accounting and assurance services for municipal and statewide retirement and healthcare plans, college savings plans and investment pools, for more than \$300 billion in total assets.

Our state and local government practice is the firm’s largest industry focus and is nationally recognized for its dynamic team, who are known for being approachable, proactive and involved. The core services for our government clients consist of more than just assurance and taxation. We also offer business outsourcing and strategy along with a wide-range of consultative solutions including cybersecurity, risk advisory and data analytics, all of which may be vital to CPRB operations.

CPRB will also receive these services at an extraordinary value. Our clients routinely think of us as their most trusted advisor. CPRB will benefit from a team with the skills, knowledge and experience to provide the best path forward at a reasonable fee. We understand that a change in audit firm should not be taken lightly, but we believe a fresh perspective at an extraordinary value will result in a high return on your investment with us.

### ▶▶▶ Transition to Eide Bailly

We understand the transition from one professional services firm to another can be the cause of some inconvenience to management and staff. We understand this concern and realize the decision to change service providers is not one to be taken lightly. We will manage the transition to minimize time demands on your employees and ensure a timely first year audit in accordance with professional standards. Our goal is to make the transition as smooth as possible. Eide Bailly has the necessary resources to meet your needs and we commit that we will use those resources to meet your October 15, 2020 deadline.

### ▶▶▶ The Eide Bailly Difference

The following pages highlight our firm’s strengths and demonstrate why Eide Bailly merits serious consideration. Our people would be proud to work with CPRB and build a trusting relationship with your team. Please contact me if you would like to discuss any aspect of this proposal.

Sincerely,



Lealan Miller, CPA, CGFM – Partner  
208.383.4756 | [lmiller@eidebailly.com](mailto:lmiller@eidebailly.com)

## Contact and Certification

**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.

 Partner

(Name, Title)

Lealan Miller, Partner

(Printed Name and Title)

877 W. Main St., Ste. 800, Boise, Idaho 83702

(Address)

208.383.4756 / 208.344.7435

(Phone Number) / (Fax Number)

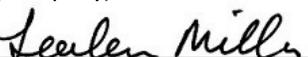
[lmiller@eidebailly.com](mailto:lmiller@eidebailly.com)

(Email Address)

**CERTIFICATION AND SIGNATURE:** By signing below, or submitting documentation through wvOASIS, I certify that I have reviewed this Solicitation 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 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 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.

Eide Bailly LLP

(Company)

 Lealan Miller, Partner

(Authorized Signature) (Representative Name, Title)

Lealan Miller, Partner

(Printed name and Title of Authorized Representative)

May 4, 2020

(Date)

208.383.4756 / 208.344.7435

(Phone Number) (Fax Number)

Qualifications

# EIDE BAILLY MEETS CPRB'S QUALIFICATIONS

Qualification	Eide Bailly Meets Qualifications?
<p><b>3.1 Eide Bailly</b> must be independent of the CPRB and the State of West Virginia. The proposing firm must be licensed to practice in West Virginia before commencement of the work under the resulting contract.</p>	<p><b>Yes.</b> Eide Bailly has not provided an assurance engagement with the State of West Virginia nor the CPRB. We are licensed to practice in West Virginia. <b>Eide Bailly will provide a 'fresh set of eyes' at an extraordinary value.</b></p>
<p><b>3.2 Eide Bailly's</b> directors, principals or partner equivalents on the engagement must be licensed CPAs with at least five (5) years of audit experience with governmental entities and multi-employer defined benefit retirement plans / systems. All manager level employees on this engagement must be CPAs with three (3) years of experience on governmental engagements and multi-employer defined benefit retirement plans / systems. The firm should provide, in its proposal, resumes for each proposed engagement team member. Vendor must provide any documentation requested by the State to assist in confirmation of compliance with this provision. References, documentation, or other information to confirm compliance with this experience requirement are preferred with the bid submission but may be requested after bid opening and prior to contract award. The CPRB retains the right to approve or reject replacements engagement team members based upon their qualifications, experience or performance throughout the life of the contract.</p>	<p><b>Yes.</b> All the engagement team proposed exceeds these provisions. Engagement leaders have decades of experience with a focus on defined benefit plans, investments and state and local governments of all types and sizes.</p>
<p><b>3.3 Eide Bailly</b> must have experience auditing / consulting with three (3) different state (does not have to be West Virginia) government entities (agencies) over the past five (5) years. In its proposal, the proposing firm must submit a list of those state audits / consulting engagements.</p>	<p><b>Yes.</b> Eide Bailly has over 900 public sector clients ranging from the States of Nevada, California, Maine to cities, counties, school districts, special districts, many engaged for five years or longer. We perform audits of state public pension plans for Idaho, Utah, Mississippi, Missouri, South Dakota, Oklahoma, New Mexico, Nevada and Wyoming.</p>
<p><b>3.4 Eide Bailly</b> shall submit a statement, in its proposal, that they have not failed their two (2) most recent reviews under the American Institute of Certified Public Accountants (AICPA) Peer Review Program over their audit / accounting practice and must furnish their most recent review report with their proposal.</p>	<p><b>Yes.</b> We have not failed our two most recent reviews under the AICPA Peer Review program. Our most recent review report is found in <a href="#">Appendix B</a>.</p>

Qualification	Eide Bailly Meets Qualifications?
<p><b>3.5 Eide Bailly</b> must have at least seven (7) licensed CPA's on staff within the audit firm that are strictly audit and not tax professionals. This insures we have a firm that has a breadth of experience that we are looking for and can substitute engagement members should turnover occur.</p>	<p><b>Yes.</b> We have proposed a staff for your engagement of six CPAs at the manager level or higher with over 265 additional members available who focus on public sector clients nationwide.</p>
<p><b>3.6 Eide Bailly</b> must not have had a final audit report issued by the proposing firm 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.</p>	<p><b>Yes.</b> As stated in 3.1, Eide Bailly has not provided an assurance engagement with the State of West Virginia, the CPRB or any other government entity in West Virginia. .</p>
<p><b>3.7 Eide Bailly</b> must be a member in good standing of the AICPA's Governmental Audit Quality Center. The proposing firm must provide an affirmative statement regarding this requirement.</p>	<p><b>Yes.</b> We are members of the Governmental Audit Quality Center <i>and</i> serve on its executive committee. We also serve on the AICPA's State and Local Government Expert Panel.</p>

# STANDING OUT FROM THE CROWD



## About Us

### WHAT INSPIRES YOU, INSPIRES US.

With more than 100 years of service, your experience will be different than working with other CPA firms. Our professionals deliver industry and subject matter expertise resourcefully, ensuring that we're providing guidance that directly reflects your needs.

Eide Bailly is a top 25 CPA firm in the nation with offices in 14 states. Our clients benefit from local, personal service and, at the same time, enjoy access to more than 2,500 professionals with diverse skill sets and experiences.



We pride ourselves on being leaders in the industries we serve, offering valuable perspectives beyond our core strength of accounting and tax compliance. We're here to help guide the strategy and operations of your organization, and we aim to make sure our clients feel connected and understand the process.

Our people are optimistic and good-natured—we know you'll enjoy working with us as much as we enjoy working with each other. Our service style is hands-on, and we're always looking for new ways to solve your problems or help you embrace opportunities.

### Our Promise to Clients

Our work with clients is more than an engagement. It's a relationship, built on value and trust—and results. When working with Eide Bailly, you will:

- Work with professionals who truly care about your business and will take the time to get to know you and your organization.
- Gain insight from our industry and service specialists to accomplish your objectives, address challenges and leverage new opportunities.
- Make better business decisions knowing you are guided by trusted advisors who care about your success.

### Independence

Eide Bailly is independent of the State of West Virginia Consolidated Public Retirement Board as defined by the generally accepted auditing standards and the U.S. Government Accountability Office’s *Government Auditing Standards*.

Should Eide Bailly enter into any professional relationships deemed relevant during this engagement, we will notify you in writing of such relationship.

### License to Practice

Eide Bailly and each of the professional staff assigned to CPRB are properly registered and licensed to practice in West Virginia.

### Firm Registration:

- West Virginia Secretary of State Registration Number – 95025
- West Virginia State Board of Accountancy Registration Number – F0403

Most states, including West Virginia have adopted mobility legislation—a practice privilege that generally permits a licensed Certified Public Accountant (CPA) in good standing from a substantially equivalent state to practice outside of his or her principal place of business without obtaining another license.

All assigned key professional staff have complied with governmental qualification standards, including governmental continuing education requirements.

Team CPA Certifications	State	Certificate Number
Lealan Miller	Idaho	CP-2971
Brad Berls	Idaho	CP-4613
Eric Berman	Massachusetts	16486
David Sundstrom	California	27975
Chris Matika	Idaho	CP-5944
Morgan Browning	Idaho	CP-5833

### Insurance

Eide Bailly carries standard levels of insurance. Our insurance policies are renewed and reviewed on an annual basis. We can meet the requirements as listed in the Request for Quotation (RFQ) and will provide an appropriate certificate of insurance upon being awarded the contracted work.

## Peer Review

Eide Bailly is registered with the Public Company Accounting Oversight Board. This Board oversees the public company audit practices for accounting firms in the United States and is responsible for the inspection of that portion of a firm's audit practice. Our firm is a member of both the Center for Public Company Audit Firms (formerly SEC Practice Section) and the Private Companies Practice Section of the American Institute of Certified Public Accountants (AICPA).

These memberships require strict adherence to established technical and behavioral standards. Compliance is regulated through member participation in an extensive peer review program. Our membership with the AICPA requires a third-party peer review of our audit and accounting practice every three years.

In our two most recent peer reviews, there were no material issues and we did not fail the peer review. The past two reviews were given a rating of 'Pass,' the highest rating possible. A copy of our firm's most recent peer review is included in **Appendix B** of this technical proposal. The review included several governmental engagements.

## West Virginia Reports

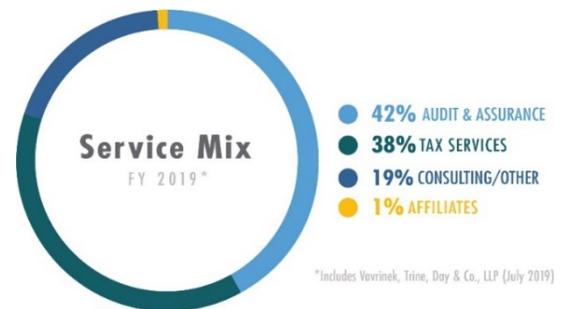
Eide Bailly has not had a final audit report issued by the firm that had to be reissued due to material errors or omissions discovered by the West Virginia Financial Accounting and Reporting Section or any other West Virginia state agency two times or more.

## AICPA Good Standing

The firm is a member in good standing of the AICPA's Governmental Audit Quality Center. We have included the most recent letter received from the AICPA in **Appendix C**.

## Audit Experience

Assurance services account for more than 42 percent of Eide Bailly's work. Through our local and national resources, we can assist clients with audit services such as financial statement audits, agreed upon procedures, compilations, review of financial statement forecasts and projections, as well as aiding in understanding financial statements, conducting internal audits and evaluating and testing internal controls.



The government industry is widely diversified among nearly every conceivable product or service for the benefit of our society at large. Because of this, government specialists must have broad cross-discipline knowledge and experience. One can easily understand there are significant operating differences among governmental entities, yet, government service providers must be able to understand the financial and operating realities of each of these in order to connect the commonalities and apply all their experiences to new and novel situations. Firmwide, **we have 798 professionals working on audits, 275 dedicated specifically to the public sector.** The engagement team has the expertise and experience to serve CPRB at the highest level and bring insight, creativity, desire to make a difference, and a relentless commitment to surprise you with the depth of our attention to your needs.

We focus on providing value beyond traditional assurance services and view these services as an opportunity to help you improve your organization's financial performance and profitability while strengthening your business and administrative practices. By developing strong professional relationships with our clients, we can offer objective, valuable insights into their operations, business models, internal controls and other areas that can help them achieve maximum effectiveness and financial performance.



# BUILDING THE RIGHT TEAM

## Team Qualifications

### AN EXPERIENCED TEAM

We're passionate about our work—and your success. We have selected professionals for your service team who are the right fit for your engagement, based on their knowledge and experience in the governmental industry and specifically with multi-employer defined benefit retirement plans/systems.

**Lealan Miller** will serve as the Engagement Partner overseeing all services. **Brad Berls** will serve as a Technical Consulting Partner and **Eric Berman and David Sundstrom** will serve as the CAFR Consulting Partner and Consulting Senior Manager, respectively. **Chris Matika** will serve as the Audit Manager, working closely with CPRB accounting personnel and the audit team assigned to the engagement. **Morgan Browning** will serve as the Audit Manager overseeing the GASB 68 Allocation Schedules and census data testing, as well as providing support to Chris and the rest of the audit team.

These professionals are licensed to practice public accounting and bring strong credentials and a desire to work with CPRB. If awarded these engagements, these individuals will serve as your primary contacts.

CPRB may recognize the names as they are all nationally known. **Brad Berls** and **Lealan Miller** are frequent speakers and attendees as the Public Pension Financial Forum (P2F2) as well as attending the National Association of State Retirement Administrators (NASRA). **Eric Berman** is a former Deputy Comptroller of the Commonwealth of Massachusetts.

# SERVICE TEAM

We know the importance of a strong business relationship, so we keep staffing changes to a minimum year-to-year. Eide Bailly has a high retention rate, allowing us to provide stability. Your service team has extensive experience in the government industry. You'll find profiles for each team member in [Appendix A](#). The following information will provide an overview of your service team:

Team Member	Level	Qualifications and Experience
<p><b>Lealan Miller,</b> CPA, CGFM</p>	<p>Engagement Partner</p>	<p>Lealan will serve as the Engagement Partner and will oversee all services. Lealan will be responsible for directing the activities of the team. He has 30 years in public accounting with experience in the government and public plan industries throughout his career. He will work with management, the audit committee and the Board of Trustees making sure the deadlines are met. He will review all reports and other information making sure the form and disclosures meet the professional standards and GFOA's Certificate of Achievement for Excellence in Financial Reporting Program. Lealan will rotate the final review of the CAFR with Brad and Eric prior to submittal to GFOA. He will also meet with management during the year to discuss any new accounting and auditing standards and provide insight to plan operations. If he is not available, CPRB will have access to Brad Berls and Eric Berman, as well as other members of the audit team.</p> <p>Lealan's public pension plan experience include: Public Employees Retirement System of Idaho, Wyoming Retirement System, South Dakota Public Employees Retirement System of Mississippi, Fire and Police Pension Association of Colorado and Municipal Fire, and Police Retirement System of Iowa. He is also the partner in charge of the Washington Statement Investment Board, which has a similar relationship with the State of Washington's plan as the West Virginia Investment Management Boards has with the Washington's Retirement System.</p>
<p><b>Brad Berls,</b> CPA</p>	<p>Technical Review Partner</p>	<p>Brad will serve as the Technical Review Partner. Brad has more than 15 years in public accounting with experience in the government and benefit plan industries throughout his career. Brad will be responsible for reviewing the draft financial statements, collaborating on technical issues that may arise and reviewing the work performed by the engagement partner. He will be available throughout the year to discuss any questions that CPRB may have.</p> <p>Brad's experience in the public retirement systems include: Public Employees Retirement System of Mississippi, Public Employees Retirement System of Idaho, Fort Worth Public Employees Retirement System, Missouri State Employees' Retirement System, and New Mexico Public Employee's Deferred Compensation Plan.</p>
<p><b>Eric Berman,</b> CPA, CGMA</p>	<p>GASB Consulting Partner</p>	<p>Eric will serve as the GASB Consulting Partner and will be responsible for providing insight during the audit, specifically providing technical assistance in the preparation of the CAFR. Eric has 30 years of experience auditing and controllership for state and local governments, specializing in employee benefit plans. He not only possesses nationally recognized audit experience, but also preparer, educator and authorship experience. His experience includes acting as the Deputy Comptroller for the Commonwealth of Massachusetts. Eric served on the Massachusetts Pension Reserves Investment Management Board as an alternate in his capacity deputy comptroller of the Commonwealth. His duties included implementing the Board's OPEB investment program. He will also be available to answer any questions the team or CPRB may have relating to the audit. Eric will also be available throughout the year to answer any questions CPRB may have especially regarding implementation of new GASB standards.</p> <p>Eric has worked directly with Oklahoma Public Retirement System, Teachers Retirement System of Oklahoma, and New Mexico Public Employee's Deferred Compensation Plans.</p>

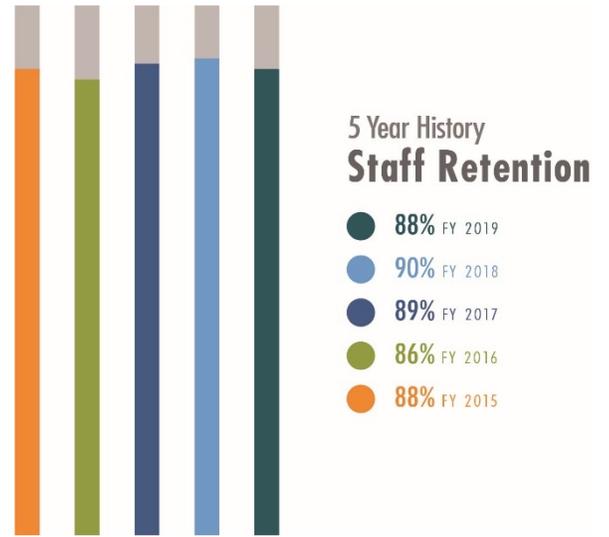
STATE OF WEST VIRGINIA CONSOLIDATED PUBLIC RETIREMENT BOARD

Team Member	Level	Qualifications and Experience
David Sundstrom, CPA	Senior Consulting Manager	David will serve as the technical resource senior manager and will assist with financial reporting technical issues. David was most recently a board member for the GASB, issuing 34 GASB Statements during his tenure. Prior to his service with the GASB, David served as an auditor/controller for Sonoma and Orange Counties, as the former Auditor for the 22 campus California State University system, among other governments throughout California and his reputation is beyond reproach. David has 36 years in governmental finance and auditing. David will also be available to answer any questions the team or CPRB have relating to any and all aspects of the audit, regarding the CAFR, using his unmatched skill set.
Chris Matika, CPA	Manager	<p>Chris will meet with management throughout the engagement and coordinate activities making sure the reports are delivered timely. He has audited state and local government entities for almost nine years and has prepared financial statements for numerous clients.</p> <p>Chris' public pension plans include: Wyoming Retirement System, South Dakota Public Employees Retirement System of Mississippi, Fire and Police Pension Association of Colorado and Municipal Fire, Police Retirement System of Iowa, Fort Worth Public Employees Retirement System, and Missouri State Employees' Retirement System.</p>
Morgan Browning, CPA	Manager	<p>Morgan will coordinate activities for the GASB 68 Schedules of Employer Allocations audit process and report issuance. He has audited state and local government entities for more than 10 years and has prepared financial statements for numerous clients. He has experience solving advanced technical accounting issues to ensure appropriate financial statement presentation. In addition, Morgan is skilled at managing multiple staff and seniors on engagements throughout the year and supervising and reviewing the work of staff and senior accountants.</p> <p>Morgan manages the Wyoming Retirement System annual audit and manages the GASB 68 allocation reports and census data testing for Public Employees Retirement System of Idaho, Wyoming Retirement System, South Dakota Retirement System, Oklahoma Public Retirement System, and Teachers Retirement System of Oklahoma.</p>

### Staff Continuity

To help ensure a strong business relationship and to minimize disruptions, we keep staffing changes to a minimum. Compared to the national average, Eide Bailly experiences a high retention rate which translates to providing our clients with consistent service teams. We will strive for continuity of staff for your engagement. With this continuity comes quality, as team members’ knowledge of your organization grows from year to year.

Should the need arise to change any of the key engagement personnel, we will notify you in writing and provide the qualifications of the proposed replacement. Upon your approval, new engagement personnel will join your service team.



### Continuing Education

Because we are committed to the industries we serve, we provide our professionals with specific, ongoing training. This investment ensures our people stay current on the unique challenges and opportunities within the industry sectors so that they are in the best position to help clients address these issues.

Firmwide, our continuing professional education (CPE) program requires all professional staff obtain education that exceeds the requirements of the AICPA and where applicable, *Government Auditing Standards*. The firm places a strong emphasis on lifelong learning and recognizes the importance of developing our professionals to best serve our clients. This past year we provided our client service professionals with an average of 46 hours of professional education, compared with the 40-hour accounting industry requirement. In addition, we regularly share information among the audit teams in different offices to ensure we are providing clients with the latest thinking and best possible solutions.

Our governmental professionals obtain CPE through the following means:

- Government-specific seminars sponsored by the AICPA and Government Audit Quality Center.
- Seminars sponsored by the Government Finance Officers Association.
- Involvement with the GFOA (we teach and attend GFOA conferences, regularly).
- Eide Bailly seminars specific to governmental issues which are taught by our experienced managers and partners.

By expanding our knowledge of issues important to government organizations, we can provide more in-depth, knowledgeable solutions to our clients. Additional communications, webinars and training are provided throughout the year on a variety of topics important to state and local governments.



**CPE HOURS**  
Eide Bailly FY 2019

INDUSTRY STANDARD: 40

# EXPERTISE THAT MATTERS



## Experience Working with Public Pension Plans

### INSPIRED TO SERVE

We are excited for the opportunity to provide professional audit services and would bring many benefits and efficiencies to the audit process, as well as a team of audit professionals who focus on public sector and especially defined benefit plans that meet and exceed CPRB's needs. With Eide Bailly, CPRB will get a firm with national resources and a personal touch. We believe Eide Bailly to be the best qualified firm to provide services for the following reasons:

#### Public Pension Plan Experience

Serving the public is our largest industry focus, and we invest heavily in the training and development of our government service professionals. Within the public sector, we specialize in providing assurance services for municipal and statewide retirement and healthcare funds, college savings plans and investment pools, for more than \$300 billion in total assets nationwide. A comprehensive list is provided later in the proposal.

Firmwide, Eide Bailly serves employee benefit plans, which includes municipal and statewide governmental defined benefit pension and healthcare plans, defined contribution plans, single-employer governmental defined benefit plans, corporate defined benefit and contributions plans, finance authorities and investment pools, all of which have complex investments like CPRB. A few of the services we provide our pension plan clients include assurance services, tax consulting (individual tax issues), forensic consulting, internal control reviews and recommendations.



Many of these entities have automated internal control environments that are facilitated by third party administrators. We routinely download data from administrators via secure portal to provide audit evidence. Data-driven audits are driven through consultation with management, execution of a series of queries and analysis of the results.

Clients select and choose to remain with Eide Bailly because of our nationally recognized expertise coupled with our approach tailored to each system. With our experience and expertise, we work to be proactive in implementing new standards through meetings, phone calls, assisting in development or review of employer reporting worksheets and policies as necessary. **CPRB will be an important part of our portfolio of exceptional clients.**

Due to our experience auditing similar public plans across the United States, we have built an extensive expertise with the various investment options that our public plans have in their portfolios. This expertise includes fund of funds, derivatives, real estate, alternative investments, commingled funds, and private equity. We also have the necessary expertise dealing with the various distribution options that are available to participants and the associated complexities involved with those calculations. Eide Bailly is also accustomed to using different client's systems as applicable. Whether it is to verify demographic information in a client's database or used to verify the inputs used for the various distribution calculations, we are adept at working in a client's system to perform various audit tests. **All this experience and expertise will make the transition to Eide Bailly more seamless.**

## Government Industry and GASB Involvement

The governmental industry represents one of Eide Bailly's largest niche areas—with more than 950 governmental clients firmwide. We provide audit services for a variety of state pensions, cities, counties, colleges and universities, fire relief agencies, housing authorities, school districts, state agencies and tribal entities. Through serving these clients, our professionals have gained focused expertise in the governmental industry and will provide you with insightful advice that aids in managing the finances of CPRB.

In an industry where standards continually evolve and change, Eide Bailly makes it a priority to stay ahead of and assist our clients with necessary changes. In addition to helping clients implement new standards, we also help them adapt to changes within the existing standards. Our team members are truly engaged in the governmental industry and are well positioned in organizations associated with governmental entities. We are leaders in the AICPA State and Local Government Expert Panel, Governmental Audit Quality Center and its Executive Committee and the Private Companies Practice Section (PCPS) Technical Committee, national boards of the Association of Government Accountants (AGA), including the Financial Management Standards Board, and the review committee for the Government Finance Officers Association's (GFOA) Certificate of Excellence for Achievement in Financial Reporting. Due to our leadership positions, **CPRB will have access to information not available from other firms to make better decisions.**

Further benefiting CPRB, **Eric Berman**, is the author for the entire Governmental Library for Commerce Clearinghouse Wolters Kluwer (CCH). This library serves as the interpretative reference on governmental generally accepted accounting principles (GAAP), governmental best practices and governmental audits for governments, auditors and educators nationwide. He also regularly attends Governmental Accounting Standards Board (GASB) meetings throughout the year and communicates the results of those meetings to our clients through our newsletters, e-blasts and webinars. The webinars are monthly and free to our clients. We are also involved with GASB’s financial reporting reexamination task force shaping the future of state and local governmental accounting and reporting and participate in the reexamination of the revenue and expense model and note disclosure projects with GASB.

One of our most experienced senior managers recently started a two-year fellowship at the GASB. Among her many responsibilities, Janeen Hathcock from our Denver office is working to finalize the GASB’s Financial Reporting Model Improvements project as part of GASB staff. Once her fellowship is completed, she will work with our clients nationwide to implement the coming changes. Our staff also includes former GASB board member, **David Sundstrom**, who is a senior consulting manager in our Sacramento office. We are confident that no other firm can offer CPRB this expertise and commitment.

### ▶▶▶ GFOA Certificate of Achievement for Excellence in Financial Reporting

Because we know how important achieving the GFOA Certificate of Achievement for Excellence in Financial Reporting is to clients, we work with them to achieve this certification. Three of the partners assigned to CPRB team are GFOA reviewers. Our audit approach will include a review of the CAFR prior to final submittal to GFOA which will be rotated through these partners. Below is a summary list of some of our government audit clients who have been awarded and currently maintain the GFOA’s Certificate of Achievement for Excellence in Financial Reporting:

State of Nevada	<b>Utah Retirement System</b>	<b>South Dakota Retirement System</b>
Iowa Finance Authority	State of Washington - LGIP	<b>Public Employee Retirement System of Idaho</b>
<b>Wyoming Retirement System</b>	Washington State Lottery	<b>Oklahoma Public Retirement System</b>
<b>Fort Worth Employees’ Retirement Fund</b>	City of Salt Lake City, UT	<b>Missouri State Employees’ Retirement System</b>
<b>Fire and Police Pension Association of Colorado</b>	<b>Teachers’ Retirement System of Oklahoma</b>	<b>Mississippi Public Employees Retirement System</b>
Canyon County, ID	City of Boise City, ID	Rogue Community College, OR
Deschutes County, OR	City of Buckeye, AZ	City of Fargo, ND

### ▶▶▶ Thought Leadership

A number of partners at Eide Bailly are nationally recognized state and local government thought leaders who present at dozens of national venues including: the National Association of State Auditors, Comptrollers, and Treasurers; California Society of Municipal Finance Officers; Oregon Government Finance Officers Association; the California State Association of County Retirement Systems; the California Association of Public Retirement Systems; AGA National Professional Development Conference; National Association of Housing and Redevelopment Officials (NAHRO); various States’ Societies of CPAs and GFOAs.

We are involved with Public Pension Financial Forum (P2F2) as sponsors and providing speakers for the annual P2F2 conference. For the past six years, Eide Bailly partners **Lealan Miller**, **Brad Berls** and **Eric Berman** have presented at the conference. We also attend the National Association of State Retirement Administrators (NASRA) annual conference as sponsors. Our involvement with these conferences shows our dedication to the state retirement fund industry and helps us to stay up to date on current trends and issues.

## Experience Working with Employee Benefit Plans

Just in the clients named herein, we serve nearly 1.1 million participants. The following is a summary of *just some* of our defined benefit plan clients:

Client Entity Name	Relevant Team Members	Types of Investments	Plan Assets	Dates of Services
<b>GOVERNMENTAL INVESTMENT FUNDS</b>				
Washington State Investment Board – Investments for Washington Retirement System	Brad Berls, Lealan Miller	Commingled Trust Funds, US. treasuries and agencies, commercial mortgages, domestic and foreign corporate bonds, asset-back securities, tangible assets, securities lending, equities, futures, hedge funds, private equity, real estate	\$140 Billion	2015 – present
<b>GOVERNMENTAL RETIREMENT SYSTEMS</b>				
Utah Retirement System	Brad Berls Lealan Miller	Asset backed, commercial mortgage-backed, corporate bonds, US agencies and bonds, equities, real assets, private equity, derivatives, co-mingle funds, security lending	\$41.0 Billion	2018-present
Mississippi Public Employees Retirement System	Brad Berls, Eric Berman, Lealan Miller, Morgan Browning	Commercial paper, repurchase agreements, corporate bonds, US agency and treasuries, asset-backed securities, Yankee bonds, equities, private equity, real estate, currency, security lender	\$35.0 Billion	2016 – present
Public Employee Retirement System of Idaho	Brad Berls, Lealan Miller	Domestic fixed income, co-mingled domestic fixed, international fixed, commercial mortgages, real estate, equities, private equity, mutual, collective and unitized funds, derivatives	\$19.6 Billion	2008 – present
Oklahoma Public Retirement System	Brad Berls, Eric Berman	US treasuries and agencies, corporate bonds, asset-backed securities, commercial mortgage-backed securities, equities, real estate, securities lending	\$10.8 Billion	2017- present
Fire and Police Pension Association of Colorado	Brad Berls, Lealan Miller	US treasuries and agencies, equities, corporate bonds, mortgages, derivatives, private equity, real assets, real estate	\$5.4 Billion	2018 - present
Fort Worth Public Employees Retirement System	Brad Berls, Lealan Miller, Chris Matika	US treasuries, corporate bonds, government bonds, asset and mortgage backed debt, securities lending, private equity, real estate, commingled funds, derivatives	\$2.9 Billion	2017-present
Municipal Fire and Police Retirement System of Iowa	Brad Berls, Lealan Miller, Chris Matika	US treasuries, mortgage backed securities, corporate bonds, fund of funds, real estate, private equity	\$2.6 Billion	2014 – present
Missouri State Employees' Retirement System	Brad Berls, Lealan Miller, Chris Matika	Equities, bonds, commodities, US treasuries and agencies, asset-backed securities, real estate private equity, hedge funds, derivatives	\$12.9 Billion	2019 – present

STATE OF WEST VIRGINIA CONSOLIDATED PUBLIC RETIREMENT BOARD

Client Entity Name	Relevant Team Members	Types of Investments	Plan Assets	Dates
<b>GOVERNMENTAL RETIREMENT SYSTEMS (CONTINUED)</b>				
New Mexico Public Employee's Deferred Compensation Plan	Brad Berls, Eric Berman	Stable value funds	\$600 Million	2012 - present
Nevada Deferred Compensation Plan	Brad Berls, Lealan Miller	Stable value funds	\$700 Million	2016-present
Teachers Retirement System of Oklahoma	Brad Berls, Eric Berman	US agencies and treasuries, mutual funds, corporate bonds, private equity, real estate, security lending	\$19.2 Billion	2016 – present
Wyoming Retirement System	Brad Berls, Lealan Miller, Chris Matika, Morgan Browning	US treasuries and agencies, corporate debt, equities, real estate, real assets, private equity, derivatives, securities lending	\$11.0 Billion	2015 – present
South Dakota Retirement System	Brad Berls, Lealan Miller, Chris Matika	US treasuries and agencies, corporate bonds, mortgage-backed securities, equities, hedge funds, real estate, private equity	\$13.2 Billion	2013 – present



## EXPERIENCE WITH SIMILAR CONTRACTS

As a top 25 CPA firm, we've built our business on relationships and believe our clients to be the best critics of our service. The clients below have similarities to your organization, and we encourage you to contact them to learn about their Eide Bailly experiences.

### References

Client Name and Address	Services Provided	Beginning and Ending Dates	Primary Engagement Team	Contact Person to Provide References
<b>Wyoming Retirement System</b> 6100 Yellowstone Ave, Ste. 500 Cheyenne, WY 82002	CAFR, Census attest work GASB 68, GASB 75	2015 – present	Brad Berls, Lealan Miller, Chris Matika	<b>David Swindell</b> Director 307.777.6109 <a href="mailto:david.swindell@wyo.gov">david.swindell@wyo.gov</a>
<b>Public Employee Retirement System of Idaho (PERSI)</b> 607 N 8th St Boise, Idaho 83720	CAFR, Census attest work GASB 68, GASB 75	2008 – present	Brad Berls, Lealan Miller	<b>Alex Simpson</b> Financial Executive Officer 208.334.3365 <a href="mailto:alex.simpson@persi.idaho.gov">alex.simpson@persi.idaho.gov</a>
<b>South Dakota Retirement System</b> PO Box 1098 Pierre, SD 57501	CAFR, Census attest work GASB 68	2013 – present	Brad Berls, Lealan Miller, Chris Matika	<b>Jane Beer</b> Chief Financial Officer 605.773.3731 <a href="mailto:jane.beer@state.sd.us">jane.beer@state.sd.us</a>
<b>Virginia College Savings Plan</b> 9001 Arboretum Pkwy. North Chesterfield, VA 23236	Financial Statements	2018 – present	Lealan Miller, Eric Berman, Chris Matika	<b>Vivian Shields</b> Chief Financial Officer 804.786.4768 <a href="mailto:vshields@virginia529.com">vshields@virginia529.com</a>

We have included the Virginia College Savings Plan as a reference for the CPRB showing we can take care of clients from long distances that are in the same region as CPRB.

# A COLLABORATIVE APPROACH

## UNDERSTANDING OF MANDATORY REQUIREMENTS

We have reviewed your RFQ and understand your needs as follows as discussed in Specifications section of the RFQ.

- Perform the audit with the objective of expressing an opinion about whether CPRB's basic financial statements for the fiscal year ending June 30, 2020, with three optional one-year renewals and ensure notes to the financial statements are fairly presented, in all material aspects, in conformity with auditing standards generally accepted in the United States of America, *Government Auditing Standards* issued by the Comptroller General of the United States and all applicable federal and state laws, regulations and rules. The retirements systems to be included are:
  - West Virginia Public Employees Retirement System (PERS)
  - West Virginia Teachers Retirement System (TRS)
  - West Virginia State Police Death, Disability, and Retirement System (SPDDRS)
  - West Virginia State Police Retirement System (SPRS)
  - West Virginia Deputy Sheriffs Retirement System (DSRS)
  - Judges' Retirement system (JRS)
  - Emergency Medical Services Retirement System (EMSRS)
  - Municipal Police & Firefighters Retirement System (MPFRS)
  - West Virginia Teachers Defined Contribution Retirement System (TDCRS)
  - Effective June 30, 2021, West Virginia Division of Natural Resources Police Officer Retirement System (NRPORS)
- Perform an audit of schedules related to GASB Statement No. 68, Accounting and Financial Reporting for Pensions – an Amendment of GASB Statement No.27. This includes:
  - Annual audits of *Schedules of Employer Allocations and Pension Amounts* for the five multi-employer defined benefit retirement system.
  - Annual audits of the *Schedules of Pension Amounts* for the three single employer retirement systems.
- Compilation of an "Annual Report of Total Contributions to WV PERS."
- Provide technical assistance in the preparation and submission of the Certificate in Excellence in Financial Reporting from the Governmental Finance Officers Association.
- Print and publication of 35 Bound copies of the audited financial Statements and 50 bound copies of the CAFR.

# AUDIT TIMELINES

We tailor our approach based on the needs of *each client* and our audit approach is designed to collaborate with CPRB to achieve optimal results. Upon appointment as your auditor, we will discuss the audit schedules and work with you to ensure the timeline meets your needs and makes the most effective use of your staff members' time. We have provided the following objectives and timing of each component below to demonstrate our expertise and experience for public pension plans.

## Summary Engagement Timeline

Activity	Timing
<b>Financial Statements</b>	
Pre-work and Planning	As soon as awarded
Interim Fieldwork	May/June
Year-End Fieldwork	July/August/September
Exit Conference	Last day of fieldwork
Delivery of Draft Financial Statements to Actuary	Approximately September 10
Delivery of Final Audit Report	No later than October 15, 2020
Delivery of Final CAFR	No later than December 31, 2020
Delivery of Compiled Report	No later than December 1, 2020
<b>GASB 68</b>	
Pre-work and Planning	As soon as awarded
Interim Fieldwork	May/June
Year-End Fieldwork	January 2021
Exit Conference	Last day of fieldwork
Delivery of Final Audit Report	No later than May 1, 2021
<b>Ongoing Communication</b>	<b>Throughout the year</b>

We will meet your deadlines by engaging in thorough audit planning and communications with management. We begin each engagement with a strong understanding of the various deadlines for the financials and the steps involved along the way to meet these deadlines. An audit project plan will be developed between our team and the CPRB and then followed closely.

We will work with the CPRB's management team to customize our auditing services and specific timelines to your needs. We believe in clear, up-front and open communication with no surprises.

We tailor our approach based on the needs of *each client* and our audit approach is designed to collaborate with CPRB to achieve optimal results. We have provided the following objectives and timing of each component below to demonstrate our expertise and experience for public pension plans. Our proposed plan anticipates having all the reports issued as required by the RFP and noted above.

## ADDITIONAL INFORMATION

The following is additional information for CPRB to consider. A more detailed plan will be provided at the end of pre-work due to the proprietary nature of the plan and how we customize the plan for each client.

## AUDIT APPROACH

### ➤➤➤ Pre-Work: Immediately

- Gain an understanding of various processes and controls in place.
- Review minutes, resolutions and ordinances.
- Determine confirmation needs.
- Prepare listing of audit information requested from organization.
- Entrance Conference with Audit Committee and Management.



### ➤➤➤ Planning: Immediately

- Gain knowledge of organization and environment.
- Perform analytical procedures to identify audit risk areas.
- Consider fraud through inquiry and brainstorming.
- Develop audit budget by individual areas.
- Entrance Conference with CPRB on-site to review and plan for upcoming audit.
- Determine audit procedures by area, based on results of audit planning.
- Review minutes, resolutions and ordinances.
- Determine confirmation needs.
- Prepare listing of audit information requested from organization.



### Interim Work: May-June

- Review and test internal controls.
- Perform distribution and contribution testing.
- Progress reporting throughout the process.



### Fieldwork: July – September

- Audit areas based on risk assessment.
- Obtain schedules and perform analysis supporting the financial information.
- Discuss findings with management, if any.
- Discuss proposed journal entries with management, if any.
- Progress reporting throughout the process (at least weekly).
- Exit Conference on last day of fieldwork



### Reporting: October and December

- Develop required reports and communications to CPRB management and the Board.
- Finalization of engagement.
- Review CPRB's Annual Financial Report for consistency and reasonableness.
- Progress reporting throughout the month.



**Ongoing Communication Throughout the Audit and the Year  
as Your Most Trusted Advisor**

### Compilation and GASB-68 Allocation Report and Census Testing During Fieldwork

The Compilation Report will adhere to the format as prescribed by the U.S. Department of Health and Human Services and will be performed in accordance with the *Statements on Standards for Accounting and Review Services* issued by the AICPA. The report will be issued no later than December 1<sup>st</sup> of each year.

For the GASB-68 related work, we will select departments within CRPB using a risk-based approach to test the demographic information, payroll and corresponding contribution amounts for a sample of participants focusing on the most relevant information provided to the actuaries impacting the pension liabilities. **Testing will occur during interim fieldwork.** We can be flexible on the allocation report review upon receipt of the actuary reports with drafts to management at the same time as the audit report.

During this phase, we will perform required testing on the various elements and schedules related to GASB Statement No. 68, as amended. Current audit guidance allows auditors to take a risk-based approach regarding the testing of underlying census data, allowing for the testing of incremental changes. This work can (and should) be performed 'off-cycle' from the rest of the financial audit, allowing for more timely information to be transferred to the employer / sponsors of CPRB.

#### Key Activities in GASB-68 Related Work

- Employer / Department Census Testing.
- Tests of GASB-68 Related Assertions.
- Examination of Assertions of Significant Census Data Elements.
- Schedules of Employer Allocations and Collective Pension Amounts.

#### Key Performance Measures

- Carry forward documentation for following year testing (focus on incremental changes).
- Required AU-C 805 Reports (*Independent Auditor's Report on Schedule of Employer Allocations and the Schedule of Pension Amounts by Employer.*)

#### Census Testing

The nature, timing and extent of our procedures over the census data and the underlying payroll and personnel records of departments depends upon two factors:

- The assessed risks of material misstatement of the relevant financial statement elements (net pension liability, deferred outflows of resources, deferred inflows of resources and pension expense).
- Whether we have concluded as part of planning that CPRB has effective processes and controls in place to determine the completeness and accuracy of census data provided to the actuary.

Auditing standards related to census testing are ordinarily based on a concept that focuses on incremental changes to the data file since the prior actuarial valuation. As the prior year plan financial statements have been audited and no material modifications to the auditor's report in the prior year related to census data occurred, for CPRB, our focus will be on the risk of material misstatement due to incomplete or inaccurate census data.

This includes, but is not limited to:

- Sampling of data changes impacting active and inactive members, including enrollment and status changes.
- Sampling of members to obtain sufficient appropriate evidence that the census data reported to the actuary (Segal) is complete and accurate, including comparison to payroll reports.

### ***Testing of other GASB-68 Related Assertions***

We will perform testing of GASB-68 related assertions that are important for employers. These include auditing the total pension, net pension and related disclosures that are important for employer reporting.

Steps include, but not be limited to obtaining the actuarial valuation report for each plan and evaluating the report for sufficiency and compliance with the provisions of GASB-68, as amended and Actuarial Standards of Practice, among other factors. We will also likely perform procedures on the discount rate setting process and so-called ‘pick up provisions.’

### ***Schedules of Employer Allocations and Collective Pension Amounts for the cost-sharing multiple employer plans***

The final element of this phase is to perform the audit of the schedules of employer allocations and collective pension amounts for each plan. In accordance with AICPA guidance, materiality may be determined on each element reported within the schedules. To perform this phase of work, we would test the allocation method for consistency with the prior period, tracing amounts to the previous testing of the various elements contained within the schedules. The allocation percentages will also be tested for accuracy. The collective pension amounts will also be traced to test work that has already been performed. The AICPA required reports will be developed for review by CPRB management and the Board.

### **COVID-19 and Timelines**

Many of our clients are wondering about the impact of COVID-19 on their audits. As we are a paperless, technology-driven firm, we have seen **no issues in performing audit procedures off-site from our clients during this unprecedented event**. However once restrictions are lifted, we expect to be on-site to perform the audit procedures. Our teams are fully engaged with our clients to the best of our clients’ capacity. **We will work on CPRB’s schedule subject to CPRB’s constraints, not ours.**

### **Communication Approach**

We establish early in our engagements your expectations for delivery of “prepared by client” workpapers, testing and final delivery of information in advance of need by the Audit Committee and Boards. By managing to exceed these expectations, we will deliver in advance of deadlines, except for unforeseen circumstances. Technology minimizes the audit period, especially using online processes and procedures that are secured by Eide Bailly Connect portal.

Our service model *does not view the audit process as an annual “event.”* Instead, we communicate with management on an ongoing basis and keep you apprised of accounting pronouncements, changes in regulations and other changes that may impact CPRB. Our communication with management will include the following:

- Personal interaction between the team serving CPRB and management in the form of meetings, phone calls and emails. We like to be involved with clients throughout the year to help address ongoing issues that impact your operations. Our preferred communication is through face-to-face meetings, or at least phone conversations. We value your time and attempt to keep meetings relevant, appropriate and productive.
- Status updates as audits progress with appropriate members of management through oral and written communications.

- Ongoing communication of important regulatory changes and accounting updates occurs via email, shortly after the changes are announced or finalized.
- Occasional webinars and seminars on topics of critical interest to our governmental clients will communicate important information for management to be aware.

Under this communications approach, we will discuss specific preferences you have in communicating with us including frequency and style. As we get to know your organization, our process will become increasingly customized to CPRB, yet still follow the framework we have put together as guidelines our staff embrace as part of our service culture.

## Transition

Our goal is to make the transition as smooth as possible. We will manage the transition **to minimize time demands on your employees and ensure a timely first year audit in accordance with professional standards**. We are experienced in transitioning many clients from predecessor professional service providers. In each case, we worked closely with client personnel and accomplished the transition with minimal disruption of client activities.

The following are some of the critical activities we perform to make the transitions successful:

- Have an 'open door' policy with ***no surprises***.
- Spend more time in the planning stages of the audit to understand CPRB's accounting and operational processes.
  - Identify any issues during the planning stage and have them resolved before starting the audit.
  - Provide an extensive and detailed prepared by client list of schedules, documents and confirmations needed for the audit.
- Review current auditor's workpapers to help us understand what CPRB provided regarding schedules and other documentation. We will modify our requests to match what CPRB has seen in the past.
  - Partners and managers spend more time in the field, so when issues are identified they are resolved in the field and not at the end of the audit.
  - Meet your deadlines.
  - Continue ongoing communications with management during the audit process and throughout the year.

## Internal Control Structure of the System

A significant aspect of the planning process involves understanding each reporting units' internal control environment, including information technology (IT) controls and, where relevant, testing of internal controls. The following is a summary of the process Eide Bailly uses regarding internal controls over financial reporting and compliance:

Our approach will start with any documentation related to internal controls that have already been developed. We review that documentation to obtain an overview of the internal control system and then conduct interviews with CPRB staff to complete the documentation of our understanding related to internal controls and significant changes each year.

After conducting the interviews, we will evaluate the internal control system design and expected operating effectiveness for significant areas. We expect that by completing control testing in these areas, it will allow us to reduce substantive testing and conduct an efficient audit. Our approach toward control testing will be focused on key process controls or overall system controls, rather than detailed control process testing. We will also focus on key IT related controls in process areas such as revenue, expenses and investments, as they tend to allow more efficiency for an audit perspective relative to the control process. Areas that we commonly perform control tests include contributions, distributions and investment manager reconciliations.

Eide Bailly utilizes a risk-based approach incorporating both control testing and substantive tests of balances, where appropriate. In certain areas that we do not consider as significant, we will plan to conduct the audit using a primarily substantive approach. It has been our experience that it is often more efficient and effective to substantively audit a balance rather than complete an extensive control test.

The approach we will take to gain an understanding of your internal controls includes:

- Interview the CPRB personnel.
- Review organizational charts, accounting and procedure manuals and programs.
- Complete internal control questionnaires.
- Write-up system narratives.
- Evaluate items selected for testing.
- Review controls over financial information systems.

In addition, our engagement approach is based on two key assumptions:

- Observations we believe will help CPRB achieve its objectives will be shared. We will also be pleased to respond to inquiries you may have about financial or other business matters.
- The assistance to be provided by your personnel, including the preparation of schedules and analyses of accounts, will be discussed with the finance department.

The timely completion of this work will assist us in performing our work efficiently and communicate any potential recommendations as soon as possible.

## **Use of Software in the Audit**

Our staff utilizes progressive and effective software to streamline the audit process and make it as efficient as possible. These technologies include:

**EB Connect (Client Portal)** - The Eide Bailly Client Portal is the standard for delivering electronic documents in a secure manner to and from our clients. Email is not a secure means of exchanging documents and our client portal can handle much larger files than email. Multiple people at the client site or internally can access documents placed on the portal.

Clients know their information is secure and safe and appreciate the improved organization, documentation and communication by using the Client Portal. Efficiencies are created by leveraging technology and sharing information and knowledge on the Client Portal, which reduces the time needed on-site during an engagement. Eide Bailly performs all engagements in a paperless environment. By utilizing paperless processes, we can bring experts from across our firm into every engagement. What this means to you – better service, timely reporting and cost-effective solutions.

**Data Extraction Software** - Eide Bailly designs our approach to incorporate the use of TeamMate to maximize efficiency while conducting a very effective audit. Through TeamMate, we extract information from related databases and create databases that check for duplicate payments, summarize payments, and extract journal entries from specific accounts, develop expectations for analytical procedures and recalculate system calculations among a host of other procedures that are developed by our audit team.

**Prosystem Engagement** – Software to facilitate the preparation of audit adjustments and financial statements in a paperless format.

**Wolters Kluwer Accounting Research Manager (ARM)** – Internet access of all accounting and auditing standards. Areas include FASB, GASB, AICPA, PCAOB, IIA, GFOA and other resource material. We can access this material at any given time and can provide a quick response to any technical question you may have.

### Communicating and implementing new GASB requirements

In an industry where standards continually evolve and change, Eide Bailly makes it a priority to stay current and assist our clients with necessary changes. In addition to helping clients implement new standards, we also help them adapt to changes within the existing standards. As explained previously in our proposal, CPRB has at their disposal **two nationally recognized GASB experts, including a former GASB Board Member who was part of the entire process of what became GASB Statement Nos. 67, 68, 82 and 84, all which impact CPRB.**

Additionally, several Eide Bailly professionals serve on committees that have input into how new standards are written. This enables us to be involved from the beginning and influence the outcome. Our clients benefit from our strong understanding of the standards and how they may affect their organization. We will work with CPRB to create a plan to address new standards one to two years prior to implementation. The following new standards are set for implementation as indicated below. However, it should be noted, GASB just issued an exposure draft proposing to defer implementation for several of the standards up to one year.

Effective - Reporting Periods Beginning After	Statement No.	Statement	Reporting Periods		
			Starting 1/ 1	Ending 6/30	If Delayed by GASB
12/15/2018	GASB-84	<i>Fiduciary Activities</i>	2019	2020	2021
12/15/2018	GASB-90	<i>Majority Equity Interests</i>	2019	2020	2021
12/15/2019	GASB-87	<i>Leases</i>	2020	2021	2022
12/15/2019	GASB-89	<i>Accounting for Interest Cost Incurred before the End of a Construction Period</i>	2020	2021	2022
12/15/2020	GASB-91	<i>Conduit Debt Obligations</i>	2021	2022	2023
6/15/2020	GASB-92	<i>Omnibus 2020 (Some parts effective upon issuance)</i>	2021	2021	2022

STATE OF WEST VIRGINIA CONSOLIDATED PUBLIC RETIREMENT BOARD

Effective - Reporting Periods Beginning After	Statement No.	Statement	Reporting Periods		
			Starting 1/ 1	Ending 6/30	If Delayed by GASB
6/15/2020	GASB-93	<i>Replacement of Interbank Offered Rates (sunset of LIBOR as an appropriate interest rate effective for reporting periods beginning after December 31, 2021)</i>	2021	2021	<i>No delay for most of standard - unless global regulators delay LIBOR sunset. Two paragraphs impacting leases could be delayed</i>
6/15/2022	GASB-94	<i>Public-Private and Public-Public Partnerships and Availability Payment Arrangements</i>	2023	2023	<i>Delay preapproved by GASB as part of approval process for standard</i>
Implementation Guides and Updates					
6/15/2019	2019-1	<i>Implementation Guidance Update—2019</i>	2020	2020	2021
12/15/2018	2019-2	<i>Fiduciary Activities</i>	2019	2020	2021
12/15/2019	2019-3	<i>Leases</i>	2020	2021	2022
6/15/2020, 12/15/2020	2020-1	<i>Implementation Guide Update - 2020</i>	2021	2021	2021
Proposed GASB Pronouncements (if approved as drafted)					
6/15/2021 (some elements immediate)		<i>Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans</i>	2022	2022	<i>Unclear</i>
6/15/2021		<i>Subscription-Based Information Technology Arrangements</i>	2022	2022	2022

### Continuous Improvement

Eide Bailly’s goal is to make the audit better each year. Part of that process is the Prepared by Client (PBC) list. We make the PBC listing a living document, one that is constantly updated for actual items needed and edited to remove any items that are not necessary. We also work to make that list as detailed as possible to include specific report names, file locations, etc. so only the items needed are provided by the client.

Part of our firm goal is to increase efficiencies in our audits. Part of that process is geared heavily towards reducing the amount of time spent on an audit after fieldwork. Due to the nature of how these audits are scheduled, there is more pick up and put down time, which is not efficient. Because of this, we push to have as much completed by the end of fieldwork as possible to reduce the amount of time expended after this point. This will allow for a more efficient audit, as well as a timelier audit report.

## CONNECTING YOU TO SERVICES



### Additional Resources

## LET US HELP YOU WITH MORE.

When you work with us, you'll have access to the knowledge and talents of 2,500 professionals across our firm. This includes specialized tax knowledge, a full spectrum of audit/assurance services and our many specialized services, such as:

### Cybersecurity

Our professionals have deep IT backgrounds, specializing in a broad range of security services and allowing us to tailor solutions to your needs. We work with every level of your organization—your boards and executives, technical IT admins and general users—to provide insight and guidance so you can feel confident your data is protected.

### Internal Audit and Performance Auditing

Our internal audit and performance audit professionals bring strong process, procedure, internal control and risk management experience to your organization. We bridge these skills with specialized insight related to risk and compliance and specific industry knowledge to help your organization reduce risk and improve operational efficiency.

### Forensic Accounting

We have seasoned professional with years of relevant investigative experience. We have served several hundred clients, including numerous governmental entities, with investigative needs. Our forensic accountants are experienced in assisting with internal, civil, criminal and insurance recovery investigations related to allegations of theft, fraud and accounting irregularities. The forensic methodologies and technology used by our team of specialists help get to the facts of these situations and are court proven. We understand the urgency of resolving these types of matters and take pride in delivering a quality work product in an efficient and timely matter.

### Data Analytics and CAAT

We have tools available relative to the use of data analytics and Computer Assisted Audit Techniques (“CAAT”) that can be used as an essential aspect of providing audit services, if deemed most effective and efficient. The techniques to be used are accomplished through a combination of industry experience, gaining understanding of your specific business, data, and systems, and utilizing our IT business analytics resources. We obtain data extracts from our clients to perform analytics over accounting and financial transactions.



# DRIVEN TO HELP YOU SUCCEED

## Why Choose Eide Bailly

### WE WANT TO WORK WITH YOU.

To us, work isn't just work; we see it as a chance to help you solve problems, achieve goals and pursue passions. After thoughtfully reviewing your needs and taking the time to understand your business, we feel we're the best fit for this opportunity.

We can connect you with the knowledge, resources and solutions that help bring confidence to your business decisions. We want to work with you!

If you have questions or would like additional information, don't hesitate to contact us. We want to make sure you have everything you need to make your decision.



**Lealan Miller, CPA, CGFM**

**Partner**

208.383.4756

[lmiller@eidebailly.com](mailto:lmiller@eidebailly.com)

### What inspires you, inspires us.

We're driven to help clients take on the now and the next with inspired ideas, solutions and results. We look forward to working with you.

Appendix A — Team Profiles

**TEAM PROFILES**

**LEALAN I. MILLER**, CPA, CGFM

Partner

**INSPIRATION:** I enjoy helping my clients achieve their goals and sharing my knowledge with professionals so they can better understand and expand their expertise in accounting.

208.383.4756 | [lmiller@eidebailly.com](mailto:lmiller@eidebailly.com)



Lealan will serve as the Engagement Partner and will be responsible for providing insight during the audit. He will also be available to answer any questions the team may have relating to the audit.

Lealan has 30 years in public accounting with experience in the government and employee benefit plan industries throughout his career. He has current and past partner responsibility with many similar clients in the past five years including the Public Employees Retirement System of Idaho, Public Employees' Retirement Fund of Mississippi, Municipal Fire and Police Retirement System of Iowa, Fire and Police Pension Association of Colorado, Wyoming Retirement System, Washington State Investment Board and the South Dakota Retirement System. He is the past Director of the Firm's Governmental Services Group. Lealan has served as a member of the AICPA's State and Local Government Expert Panel (Panel). His involvement with the Panel includes reviewing and suggesting changes to the AICPA's State and Local Government Accounting and Audit Guide and the AICPA's Government Auditing and A-133 Audit Guide. Lealan is a past member of GASAC which advises GASB on government standards. He has government experience for various entities, including pension plans, cities, school districts, colleges and universities, counties, state agencies, single audits, and nonprofits.

Lealan has presented several training courses over the years including single audit, pension plan, grant management, accounting and update, yellow book updates, and GASB 67 and 68. He has also presented at the national level for the National Association of State Auditors, Controllers and Treasurers (NASACT), GFOA (An Accountant, an Actuary and an Auditor Walk into a Bar, 2019) and AGA.

**Client Work**

Provided training for a state agency client pertaining to the new Uniform Guidance, which included a review of the Guidance, group discussions and case studies. As a result of this training and improvements made by the client, they were able to see a drop in the number of findings during their single audit.

**Memberships**

American Institute of Certified Public Accountants, Past member of State and Local Government Expert Panel

Government Accounting Standards Advisory Council (GASAC), Member

Eide Bailly Governmental Services Group, Past Director

Idaho Society of Certified Public Accountants, Past President and Treasurer

Association of Government Accountants, Chair -- Financial Management Standards Board

**Designation/Licensures**

Certified Public Accountant

Certified Government Financial Manager

**Education**

Master of Science, Accounting – California State University, Sacramento

Bachelor of Administration, Accounting – Idaho State University, Pocatello

**Community**

The Village Charter School, Past Board of Trustees Member

## BRAD A. BERLS, CPA

Partner

**INSPIRATION:** I like the constant challenges that my jobs brings. Be it the difficulties encountered on an audit or assisting clients with one of their problems, the constant challenges makes this job enjoyable.

208.383.4711 | bberls@eidebailly.com



Brad will serve as the Technical Review Partner and will work closely with Lealan and the rest of the team throughout the audit. Brad will be available to CPRB throughout the year.

Brad has more than 15 years in public accounting with experience in the government and benefit plan industries throughout his career. He has extensive experience working on Public Employees Retirement System of Idaho (PERSI), South Dakota Retirement System, Washington State Investment Board, Public Employees' Retirement Fund of Mississippi, Wyoming Retirement System, Missouri State Employees' Retirement System, Fort Worth Employees' Retirement Fund, Nevada Deferred Compensation Plan and the New Mexico Deferred Compensation Plan.

Brad has more than 10 years of auditing PERSI and 6 years auditing the New Mexico Deferred Compensation Plan, giving Brad the expertise to meet the needs of CPRB. Brad will be able to bring more than just audit experience, but also operational expertise as well.

### Client Work

Provided public accounting services to clients in various industries, including manufacturing and startups.

Consulted various government entities, focusing largely on state retirement systems.

Provided accounting and planning services related to employee benefit plans, including 401(k)s, health and welfare plans, employee stock ownership plans and defined benefit plans.

### Memberships

Idaho Society of Certified Public Accountants

American Institute of Certified Public Accountants

### Designation/Licensures

Certified Public Accountant

### Education

Bachelor of Business Administration, Accounting and Finance – Idaho State University, Pocatello

### Community

Idaho State Society of CPAs CPE Committee

Life's Kitchen, Past Treasurer and Board of Directors member

## ERIC S. BERMAN, CPA, CGMA

Partner

**INSPIRATION:** I enjoy helping governments achieve the next level of operations, transparency and knowledge. As I like to say, Think like a taxpayer, because you are one.' We're all working for the same goals, and if our clients succeed, we succeed.

208.424.3524 | [eberman@eidebailly.com](mailto:eberman@eidebailly.com)

Eric is a nationally recognized speaker, author, thought leader and auditor with a wealth of government client experience. He brings a unique perspective to the firm's clients as a former Deputy Comptroller of the Commonwealth of Massachusetts, a chief financial officer of the State Revolving Fund and an audit partner with clients ranging from a well-known stadium to statewide pension systems.

His pension clients have included Oklahoma Public Employees Retirement Plan, Teachers' Retirement System of Oklahoma, New Mexico Deferred compensation Plan and Public Employees' Retirement system of Mississippi. He also consults with the California State Controller in all financial reporting, pension and postemployment benefits other than pension (OPEB) issues, including interfacing with the State of California Public Employees' Retirement System (CalPERS), the State Auditor of California and the California State Teachers' Retirement System (CalSTRS).

Eric's unique background and decades of governmental accounting, auditing and controllership experience allows his clients to meet their standards and goals and achieve new success along the way. He's been recognized with several major awards for his public service and work, and his insight means he can help you solve problems before they happen.

### Client Work

Helped government entities across the U.S. understand and implement GASB Standards and provide this to CPRB.

He consulted with state and local governmental clients with governmental accounting, auditing and controllership services and has assisted clients in earning the Government Finance Officers Association Certificate of Achievement for Excellence in Financial Reporting.

He authored the entire governmental library of reference information and audit programs for CCH Wolters Kluwer.

Eric served as Deputy Comptroller of the Commonwealth of Massachusetts for 11 years and held the position of CFO of the Massachusetts Water Pollution Abatement Trust for five years



### Memberships

Represented the Association of Government Accounts (AGA) as the Vice Chairman of the Government Accounting Standards Advisory Council (GASAC) to GASB

AGA Boston chapter president and host of the 2017 Professional Development Training conference

AGA Audit Committee chair and former chair of the Financial Management Standards Board

California and Massachusetts Societies of Certified Public Accountants, Governmental Accounting and Audit Committee

### Designation/Licensures

Certified Public Accountant

Chartered Global Management Accountant

### Education

Master of Science, Accountancy – Bentley University, Waltham, Massachusetts

Bachelor of Science, Broadcast Journalism – Boston University, Boston, Massachusetts

### Community

Serves as a mentor for a newcomer to public service.

**DAVID SUNDSTROM**, CPA, CIA

Senior Manager

**INSPIRATION:** Always ask of money spent where the spender thinks it went (with apologies to Robert Frost).

916.246.4740 | dsundstrom@eidebailly.com

David is an exceptional listener and uses a systems approach to identify impairments to achieving peak performance and to exploit opportunities.

David delivers projects that concentrate on economy, efficiency, and the effectiveness of operations. He has a well-established record of being a champion of transparency.

Outside of work, David enjoys gardening and an occasional round of golf.

**Client Work**

Established internal audit functions at the University of California, Davis, the California State University System, the County of Orange and the County of Sonoma.

Led successful (on time, under budget and within scope) financial and personnel system implementations.

Restructured county retiree medical program eliminating a liability of \$943 million.

Co-developed 38 standards of the Governmental Accounting Standards Board.

Helped move a county bond rating from unrated status (bankruptcy) to AA+.



**Memberships**

American Institute of Certified Public Accountants

California Society of Certified Public Accountants

Institute of Internal Auditors

**Designation/Licensures**

Certified Public Accountant

Certified Internal Auditor

**Education**

Bachelor of Management, Accounting Emphasis – Sonoma State University

Master of Administration, Finance and Accounting Emphasis – University of California at Davis

**Community**

Orange County Chapter of the Institute of Internal Auditors, Past President

California State Association of County Auditors, Past President

California State Controller's Advisory Committee on Accounting Procedures, Past Chair

## CHRIS MATIKA, CPA

Audit Manager

208.383.4789 | [cmatika@eidebailly.com](mailto:cmatika@eidebailly.com)

Chris has been with Eide Bailly since 2011 and provides audit and assurance work to help clients achieve their financial reporting goals. He has extensive experience communicating with management and leading teams through the daily audit activities.

Chris will work with Morgan and the seniors and staff assigned to the CPRB audit.

When you work with Chris, you can expect him to provide client-driven service. He will listen to your needs and challenges and work with you to achieve solutions that best fit your organization.

Outside of work, Chris enjoys spending time with his wife and daughter. He also enjoys playing tennis, traveling and attending any and all sporting events.

### Client Work

Provides auditing and accounting services to a variety of clients and industries, including financial institutions, non-public entities, not-for-profit, governmental and governmental pensions, Single Audits and GASB 68 requirements. Also provides reviews, compilations and agreed-upon procedures.

Has extensive experience with governmental pension and financial institutions. Some of his clients include South Dakota Retirement System, Municipal Police and Fire Retirement System of Iowa, Missouri State Employees' Retirement System and the Fort Worth Employees' Retirement Fund.

Guides clients and audit teams through various assurance services to ensure minimal disruption to company operations as well as timely issuance of the assurance report.



### Memberships

Idaho Association of Certified Public Accountants

American Institute of Certified Public Accountants

### Designation/Licensures

Certified Public Accountant

### Education

Bachelor of Science, Biology –  
College of Idaho, Caldwell

Bachelor of Science, History –  
College of Idaho, Caldwell

Bachelor of Science, Accountancy –  
Boise State University

**MORGAN BROWNING**, CPA, CGFM

Audit Manager

208.383.4713 | mbrowning@eidebailly.com



**Client Work**

Provides audit and accounting services for a variety of clients, including government entities and nonprofit organizations.

More than 11 years of public accounting experience serving a variety of industries through audits, reviews and compilations.

Specific expertise in multi-employer employee benefit plans and defined benefit employee benefit plans.

**Memberships**

American Institute of Certified Public Accountants

Idaho Society of Certified Public Accountants

Association of Government Accountants

**Designation/Licensures**

Certified Public Accountant

Certified Government Financial Manager

**Education**

Bachelor of Business Administration  
– University of New Mexico,  
Albuquerque

Appendix B — Peer Review

# PEER REVIEW



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

December 28, 2017

To the Partners of Eide Bailly LLP and the  
National Peer Review Committee

We have reviewed the system of quality control for the accounting and auditing practice of Eide Bailly LLP (the firm) applicable to engagements not subject to PCAOB permanent inspection in effect for the year ended July 31, 2017. 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; audits of employee benefit plans, audits performed under FDICIA, and examinations of service organizations [SOC 1 and SOC 2 engagements].

As a part of our peer review, we considered reviews by regulatory entities as communicated by 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 Eide Bailly LLP applicable to engagements not subject to PCAOB permanent inspection in effect for the year ended July 31, 2017, 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*. Eide Bailly LLP has received a peer review rating of *pass*.

A handwritten signature in black ink that reads "Cherry Bekaert LLP".

Cherry Bekaert LLP

Appendix C – AICPA Letter of Good Standing

# AICPA LETTER OF GOOD STANDING



4/29/2020

Eide Bailly LLP  
4310 17th Ave S  
Fargo, ND 58103-3339

**AICPA Account Number: 002001584**

To Whom It May Concern,

This letter is to confirm that Eide Bailly LLP is in good standing with the AICPA.

Thank you for allowing us to be of service. Please let us know if we may be of further assistance.

Regards,

A handwritten signature in black ink that reads "Jo-Nette Boyd".

Jo-Nette Boyd  
Senior Manager, Global Engagement Centre  
AICPA Member Service

Member Service: 888.777.7077, 9am-6pm ET, Monday-Friday; or [service@aicpa.org](mailto:service@aicpa.org)  
Thank you for your continued support.

*\*Please note that membership in the AICPA is not verification of CPA certification.*

Appendix D – Required Documents

**ADDENDUM ACKNOWLEDGEMENT FORM**  
**SOLICITATION NO.: CPR2000000003**

**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 checked="" type="checkbox"/> Addendum No. 2 | <input type="checkbox"/> Addendum No. 7  |
| <input checked="" 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.

Eide Bailly LLP  
Company

*Seulen Miller*  
Authorized Signature

May 4, 2020  
Date

STATE OF WEST VIRGINIA  
Purchasing Division

**PURCHASING AFFIDAVIT**

**CONSTRUCTION CONTRACTS:** Under W. Va. Code § 5-22-1(i), the contracting public entity shall not award a construction contract to any bidder that is known to be in default on any monetary obligation owed to the state or a political subdivision of the state, including, but not limited to, obligations related to payroll taxes, property taxes, sales and use taxes, fire service fees, or other fines or fees.

**ALL CONTRACTS:** Under W. Va. Code §5A-3-10a, 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: (1) the debt owed is an amount greater than one thousand dollars in the aggregate; or (2) the debtor is in employer default.

**EXCEPTION:** The prohibition listed above does not apply where a vendor has contested any tax administered pursuant to chapter eleven of the W. Va. Code, workers' compensation premium, permit fee or environmental fee or assessment and the matter has not become final or where the vendor has entered into a payment plan or agreement and the vendor is not in default of any of the provisions of such plan or agreement.

**DEFINITIONS:**

**"Debt"** means any assessment, premium, penalty, fine, tax or other amount of money owed to the state or any of its political subdivisions because of a judgment, fine, permit violation, license assessment, defaulted workers' compensation premium, penalty or other assessment presently delinquent or due and required to be paid to the state or any of its political subdivisions, including any interest or additional penalties accrued thereon.

**"Employer default"** means having an outstanding balance or liability to the old fund or to the uninsured employers' fund or being in policy default, as defined in W. Va. Code § 23-2c-2, failure to maintain mandatory workers' compensation coverage, or failure to fully meet its obligations as a workers' compensation self-insured employer. An employer is not in employer default if it has entered into a repayment agreement with the Insurance Commissioner and remains in compliance with the obligations under the repayment agreement.

**"Related party"** means a party, whether an individual, corporation, partnership, association, limited liability company or any other form or business association or other entity whatsoever, related to any vendor by blood, marriage, ownership or contract through which the party has a relationship of ownership or other interest with the vendor so that the party will actually or by effect receive or control a portion of the benefit, profit or other consideration from performance of a vendor contract with the party receiving an amount that meets or exceeds five percent of the total contract amount.

**AFFIRMATION:** By signing this form, the vendor's authorized signer affirms and acknowledges under penalty of law for false swearing (W. Va. Code §61-5-3) that: (1) for construction contracts, the vendor is not in default on any monetary obligation owed to the state or a political subdivision of the state, and (2) for all other contracts, that neither vendor nor any related party owe a debt as defined above and that neither vendor nor any related party are in employer default as defined above, unless the debt or employer default is permitted under the exception above.

**WITNESS THE FOLLOWING SIGNATURE:**

Vendor's Name: Eide Bailly LLP

Authorized Signature: [Signature] Date: 4/30/2020

State of Idaho

County of Ada, to-wit:

Taken, signed and sworn to before me this 30 day of April, 2020.

My commission expires 04-24, 2025.



NOTARY PUBLIC Kaley P. Snodgrass

Purchasing Affidavit (Revised 01/19/2018)

# CULTURE

## THE FOUNDATION OF SUCCESS



Caring for our external and internal clients with a passion to go the extra mile.

Respecting our peers and their individual contributions.

Conducting ourselves with the highest level of integrity at all times.

Trusting and supporting one another.

Being accountable for the overall success of the Firm,  
not just individual or office success.

Stretching ourselves to be innovative and creative, while managing the related risks.

Recognizing the importance of maintaining a balance between work and home life.

Promoting positive working relationships.

And, most of all, enjoying our jobs ... and having fun!



**What inspires you, inspires us.**

[eidebailly.com](http://eidebailly.com)



CPAs & BUSINESS ADVISORS



**Cost Proposal for Assurance/Audit and CAFR Technical Services**  
**STATE OF WEST VIRGINIA PURCHASING DIVISION**  
**CONSOLIDATED PUBLIC RETIREMENT BOARD**

May 4, 2020

**Submitted By:**

Eide Bailly LLP

Price Proposal

Revised 04/16/2020

<b>Exhibit A</b>
<b>RFQ – Assurance Services &amp; Technical Assistance</b>
<b>Pricing Page</b>

Description	Quantity	Unit Cost	Extended Cost
1st Year Assurance Services & Technical Assistance	1	205,000	<b>\$205,000</b>
2nd Year Assurance Services & Technical Assistance (1st Optional Renewal)	1	205,000	<b>\$205,000</b>
3rd Year Assurance Services & Technical Assistance (2nd Optional Renewal)	1	211,000	<b>\$211,000</b>
4th Year Assurance Services & Technical Assistance (3rd Optional Renewal)	1	217,000	<b>\$217,000</b>
<b>TOTAL BID AMOUNT</b>			<b>\$838,000</b>

<b>Vendor Information</b>	
Name:	Eide Bailly LLP
Address:	877 W. Main St., Ste. 800, Boise, Idaho 83702
Phone:	M 208.344.7150   D 208.383.4756
Email:	<a href="mailto:lmiller@eidebailly.com">lmiller@eidebailly.com</a>

Vendor should not alter pricing page and should fill out pricing page as is. The addition of alterations to the pricing page and/or addition of commodities other than those listed on the pricing page online or as an attachment will result in disqualification of bid submittal.