



The following documentation is an electronically-submitted vendor response to an advertised solicitation from the *West Virginia Purchasing Bulletin* within the Vendor Self-Service portal at *wvOASIS.gov*. As part of the State of West Virginia's procurement process, and to maintain the transparency of the bid-opening process, this documentation submitted online is publicly posted by the West Virginia Purchasing Division at *WVPurchasing.gov* with any other vendor responses to this solicitation submitted to the Purchasing Division in hard copy format.

Header 3

List View

General Information | Contact | Default Values | Discount | Document Information | Clarification Request

Procurement Folder: 1077957

Procurement Type: Central Master Agreement

Vendor ID:

Legal Name: Treasury Services Group LLC

Alias/DBA:

Total Bid: \$10.00

Response Date:

Response Time:

Responded By User ID:

First Name:

Last Name:

Email:

Phone:

SO Doc Code: CRFQ

SO Dept: 1300

SO Doc ID: STO2300000001

Published Date: 8/30/22

Close Date: 9/7/22

Close Time: 13:30

Status: Closed

Solicitation Description:

Total of Header Attachments: 3

Total of All Attachments: 3

Line	Comm Ln Desc	Qty	Unit Issue	Unit Price	Ln Total Or Contract Amount
1	Audit services				10.00

Comm Code	Manufacturer	Specification	Model #
84111600			

Commodity Line Comments:

Extended Description:

Audit/Collection of Property per section 4.1.21 of Specifications. Rate shall not exceed 10.5% Vendor must enter their percentage and affirmation on Exhibit A Pricing Page and return with their bids.

Line	Comm Ln Desc	Qty	Unit Issue	Unit Price	Ln Total Or Contract Amount
2	Audit services				

Comm Code	Manufacturer	Specification	Model #
84111600			

Commodity Line Comments:

Extended Description:

Audit / Voluntary Compliance Program per section 4.2.10 of Specifications. Rate shall be flat rate of 9% Vendor must enter their percentage and affirmation on Exhibit A Pricing Page and return with their bids.

Line	Comm Ln Desc	Qty	Unit Issue	Unit Price	Ln Total Or Contract Amount
3	Audit services	0.00000	HOUR		

Comm Code	Manufacturer	Specification	Model #
84111600			

Commodity Line Comments:

Extended Description:

Audit /Other Services per section 4.3.1 of Specifications. Rate shall not exceed \$100 per hour. Vendor must enter their hourly rate and affirmation on Exhibit A Pricing Page and return with their bids.

ADDENDUM ACKNOWLEDGEMENT FORM
SOLICITATION NO.: CRFQ STO230000001

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

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

Addendum Numbers Received:


(Check the box next to each addendum received)

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

I understand that failure to confirm the receipt of addenda may be cause for rejection of this bid. I further understand that that any verbal representation made or assumed to be made during any oral discussion held between Vendor's representatives and any state personnel is not binding. Only the information issued in writing and added to the specifications by an official addendum is binding.

reasur Services roup,

Company

 **Shane s orn**

Authorized Signature

1

Date

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

Agency Modification to Specifications
Solicitation # CRFQ STO210000001
ADDENDUM #03

Regarding a question received that was a part of Addendum #02 (question #3) regarding the set pricing as required per Section 4.1.21: After further review and research, the **Agency wishes to modify the specification as follows:**

Section 4.1.21.1 Except as provided in Section 4.2.10 and Section 4.3.1 below, all Vendor fees for the identification and collection of unclaimed property will be the lesser of a flat **10.5** percent (**10.5%**) of the net unclaimed property remitted to the STO, or the lowest fee percentage charged to any other state for the same Holder multi-state audit, less any interest due pursuant to the provision of this RFQ. In such case, if the fee is lower than **10.5%**, Vendor shall provide written notice of the lower fee and agree to provide the same fee.

The Price Sheet is also modified to reflect the change above as well, and attached to this Addendum.

REQUEST FOR QUOTATION
Professional Auditing Services

EXHIBIT A – PRICING PAGE (Revised)

Vendor affirms by their signature or submission of a bid response that they will accept the fee schedule as listed for all STO requested and approved services. All vendor expenses must be included in the established fee schedule and shall not be reimbursed separately.

Note: Vendor is not required to provide services considered Optional. Such response will have no bearing on a contract award.

MANDATORY SERVICES:

Per Section 4.1.21: Vendor fees for the identification and collection of unclaimed property will be a flat 10.5 percent (10.5%) of the net unclaimed property remitted to the STO, or the lowest fee percentage charged to any other state for the same Holder multi-state audit, less any interest due pursuant to the provision of this RFQ. In such case, the fee is lower than 10.5%, Vendor shall provide written notice of the lower fee and agree to provide the same fee.

OPTIONAL SERVICES (Non-mandatory):

Per Section 4.2.10: Compensation: All Vendor fees for the Voluntary Compliance Program will be a flat 9 percent (9%) of the net unclaimed property remitted to the STO. Net unclaimed property is the gross value of all unclaimed property, minus the value of all unclaimed property delivered by the Holder, if any, that otherwise would have been delivered pursuant to the reporting practices of the Holder as they existed prior to the execution of the agreement with Vendor.

Fee: Flat Rate of 9%

Vendor will offer this service: Yes _____ No _____

Per Section 4.3.1: Compensation: Audit Agreed Upon Procedures related to a Holder which is outside of the scope of a multistate audit, West Virginia state specific audit, or Vendor-assisted self-audits will be paid on an hourly basis at the rate of \$100 per hour, and the total cost will be capped in a release order, if selected.

Fee: Not to Exceed \$100/hour

Vendor will offer this service: Yes _____ No _____

REQUEST FOR QUOTATION
Professional Auditing Services

EXHIBIT A – PRICING PAGE (Revised 8/30/22)

Vendor affirms by their signature or submission of a bid response that they will accept the fee schedule as listed for all STO mandatory, requested and approved services. All vendor expenses must be included in the established fee schedule and shall not be reimbursed separately.

Note: Vendor is not required to provide services considered Optional. Such response will have no bearing on a contract award.

MANDATORY SERVICES:

Per Section 4.1.21.1: Vendor fees for the identification and collection of unclaimed property will be a flat 10.5 percent (10.5%) of the net unclaimed property remitted to the WV STO.

OPTIONAL SERVICES (Non-mandatory):

Per Section 4.2.10: Compensation: All Vendor fees for the Voluntary Compliance Program will be a flat 9 percent (9%) of the net unclaimed property remitted to the STO. Net unclaimed property is the gross value of all unclaimed property, minus the value of all unclaimed property delivered by the Holder, if any, that otherwise would have been delivered pursuant to the reporting practices of the Holder as they existed prior to the execution of the agreement with Vendor.

Fee: Flat Rate of 9%

Vendor will offer this service: Yes _____ No _____

Per Section 4.3.1: Compensation: Audit Agreed Upon Procedures related to a Holder which is outside of the scope of a multistate audit, West Virginia state specific audit, or Vendor-assisted self-audits will be paid on an hourly basis at the rate of \$100 per hour, and the total cost will be capped in a release order, if selected.

Fee: Not to Exceed \$100/hour

Vendor will offer this service: Yes _____ No _____

REQUEST FOR QUOTATION
Professional Auditing Services

I/We agree to the established fee schedule for the mandatory services listed within this solicitation and resultant contract award, including any of the selected optional services affirmed above:

Company Name: reasure Services Group,

Printed Name of Signatory: Shane Sorn

Title of Signatory: _____

Signature: 

S statement of lower fee offer Amendment to the Affirmation for **hi it A**

S is currently char in 10% as the lowest rate for unclaimed property services and would like to offer the same pricing opportunity to the State of West Virginia. We realize that the State Amended in #4 of RFQ, fee to 10.5%, we accept, if it is the State's preference to keep all vendors at the same rate.



Shane Sorn

SHANE OSBORN

(402) 682-7260

ext. 700

Treasury Services Group, LLC

May 2011-Present

Chairman and CEO

- Founder and majority owner of the only Service Disabled Veteran Owned Small Business in the Unclaimed Property Industry
- Since 2011, responsible for the supervision of all audit contracts awarded by state governments
 - Manages TSG to complete general-ledger & securities audits to multi-states at any given time
 - Supervises multi-state audits of various industries that range in size
- Member of NAUPA & NAST

Nebraska State Treasurer

January 2007-January 2011

- Elected Treasurer of Nebraska in June 2006 after defeating incumbent and fellow Republican two to one; sworn into office January of 2007
- Responsible for state's Treasury Management department - processing \$9 billion in annual transactions - as well as all state banking relationships
- Trustee of Nebraska's College Savings Plan with \$2.3 billion in assets
- Served on Nebraska Investment Council overseeing nearly \$17 billion in assets
- Accomplishments:
 - Reduced department's budget by 11.88% and staff by 22% in first three years of term
 - Renegotiated contracts for state banking services
 - Returned \$45 million in unclaimed property processing over 60,000 claims, the most per capita in the country
 - Elected President of the National Association of Unclaimed Property Administrators in 2009
 - Created NebraskaSpending.gov, a searchable public database of revenue and expenditures for the state of Nebraska
 - Won the 2008 Marquis Award for most efficient public or private Treasury Management Division in the country

SilverStone Group

May 2005-January 2012

Managing Director, SilverStone Group Aviation Risk Services

- Oversaw the fastest growing aviation risk services division in the country, securing several fortune 500 clients spanning the globe
- Developed proprietary online certificate system, streamlining the industry
- Named to Helicopter Association International Insurance Committee in 2010

United States Navy

1996-2005

United States Naval Officer

- Obtained rank of Lieutenant Commander
- Graduated primary flight training at the top of the class
- Hand-selected as First Student Naval Aviator to receive wings flying TC-12 aircraft
- Naval Aviator and Fleet Instructor Pilot became youngest Mission Commander in VQ-1's 75 year squadron history
- April 1-12, 2001: Led crew of 24 through mid-air collision with Chinese fighter and subsequent 12 days of imprisonment and interrogations
- November 2001-February 2002: Flew multiple combat missions over Afghanistan in support of Operation Enduring Freedom
- Oversaw largest aviation maintenance division in the US Navy as Quality Assurance Officer at VQ-1

Professional Organizations

- National Association of Unclaimed Property Administrators-President (2009), Vice President (2008)
- Nebraska Soldiers Foundation, Founder and Chairman
- Navy SEAL Family Foundation, Board Member

Recognition and Publications

- Author of New York Times bestselling books, both titled *Born to Fly* (adult and young adult versions)
- Author of several editorials, including WSJ
- Motivational Speaker at several national venues and over 300 schools nationwide
- Nebraskan of the Year 2001, awarded by the Omaha World-Herald
- Shane Osborn Award, awarded annually at the University of Nebraska to an exemplary student showing leadership and commitment to community service
- Daughters of the American Revolution Medal of Honor (2004)

ALEX KAUFFMAN

(402) 682-7260

ext. 701

Treasury Services Group, LLC

2011-Present

President

- Coordinate multi-state audits of regional and national holders to enforce unclaimed property compliance
- Integral contributor to the acquisition of 40 state unclaimed property auditing contracts
- Personally conduct and supervise the day-to-day staff conduct of hundreds of unclaimed property audits of holders in every industry, including several of the largest corporations in the nation
- Work has resulted in the identification of more than \$350,000,000 worth of unreported unclaimed property for client states in the past 3 years
 - Work with States to identify unclaimed property holders
 - Work with holders to file future reporting to meet Unclaimed Property Laws
 - Report all unclaimed property using NAUPA format files

Nebraska State Treasurer's Office

2007-2010

Deputy Treasurer (Previously Unclaimed Property Administrator)

- Managed staff as the administrator of unclaimed property claims
- Developed staff policy
- Drafted and shepherded Unclaimed Property Legislation into enactment
- Managed holder compliance efforts including coordinating multi-state audits

Other Experience

- Senate Republican Conference, Communications Manager
- Office of U.S. Senator Rick Santorum, Staff Assistant
- The Leadership Institute, Field Coordinator

Education

Cedarville University, Bachelor of Arts

MARLENE WARD

(402) 682-7260

ext. 702

Treasury Services Group, LLC

Operations and Finance Manager

October 2014-Present

- Corporate Executive responsible for the vision and leadership to ensure organizational effectiveness, implementation of strategic plans, policies, and practices
- Utilizes necessary resources to deliver optimal service to client states
- Collects unclaimed property findings from audit examinations conducted by audit staff
- Transfers unclaimed property finding from Holders to participating clients
- Maintains state contracts and arranges for renewal executions
- Prepares and sends all RFPs
- Maintains and promotes the consulting service and manages processes related to tax, insurance policies, business structure, and growth
- Researches prime audit targets and prepares holder profiles for client state participation
- Consults with Senior Audit Manager on the progress of on-going audits, potential conflicts, and state contracts
- Coordinates with lead staff on audit closings, preparation of report filings, receipts, payments, and delivery of packages to client states
- Files for participation with required Secretary of States
- Represents the company at meetings and pre-bid conferences
- Ensures smooth and efficient service that meets the expectations and needs of client states
- Manages and increases the effectiveness of support services, coordinations and communication between support and business functions
- Maintains commitment to high professional ethical standards
- Processes all payments received from Holder and forwards to Client States
- Manages day-to-day financial operations for the team to allow continuity and disbursement of resources where necessary

USDA

Office Manager and Rural Housing Officer

March 2015-October 2016

- Created and maintained database for loan closings and satisfactions
- Supervised the delivery and communication to applicants and private market lenders of the Federal Rural Development Housing Program for the State of Pennsylvania
- Managed a staff responsible for record retention, storage, and file organization of all in-house digital and physical files
- Coordinated financial meetings for customers, constituents, and senior banking officials
- Underwrote and approved loans and grants for the USDA Housing Program
- Committee Chair responsible for direct reporting to the Pennsylvania State Director on program delivery effectiveness
- Responsible for regional office coordination including; location selection, renovations, furnishings, and lease negotiations

SMSD

School District Assistant Administrator and Teacher

October 2009-June 2014

- Utilized resources to improve communication, classroom effectiveness, and implementation of district policies
- Developed district outreach materials for fundraising and coordinated student activities
- Prepared, proctored, and administered the PSSA, PA state assessment to students
- Implemented and approved RtII plans to effectively connect with students through instruction and intervention
- Oversaw and managed teaching techniques and tools to enhance participative learning
- Reported to Senior District Administration on accomplished tasks, focusing on solutions to address improvements

Beneficial Mortgage Corporation

Branch Manager

January 1991-1999

- Managed and directed staff of 13 employees and a \$17 million portfolio
- Responsible for entire branch operation, profitability, and growth
- Recruited and maintained business contracts to develop potential loan activity and profitability
- Prepared and administered monthly, quarterly, and annual reports on branch performance to Corporate Management analyzing statistical data of branch operations and profitability
- Managed branch loan portfolio review as it relates to securitization, proper file documentation, and record retention
- Conducted weekly and monthly staff meetings on branch development and addressed human resource issues
- Responsible for hiring and promoting a professional and administrative staff
- Directed loan production and implemented individual staff development plans

Recognitions

- Selected to represent PA State at the York Housing Summit
- Selected to serve on annual State Meeting Planning Committee
- Selected to serve on National Office's TNT Housing Training Committee
- Appointed district representative for Manager Advisory Committee
- Received Customer Service Superstar Award
- Recognized as a national annual loan production leader
- Invited to attend the annual executive's retreat as a special guest

Education

- BS - Old Dominion University

AVALINA CODY BUIKEMA

(402) 682-7260

ext. 704

Treasury Services Group, LLC

2013-Present

Senior Auditor

- Identify and examine unclaimed property from audit targets
- Analyze data provided by holder to report property that has not been reported
- Manage experienced auditors to identify under-reporting and non-reporting holders
- Experience in the interpretation of State statutes
- Examine bank statements, escrow/trust accounts, and general ledger accounts to identify unreported property
- Interpret various state statutes and report findings to State Unclaimed Property Departments
- Proficient in all areas of Microsoft Office and various accounting software
- Experience in oral presentations, interpretation of statutes and ability to work with all levels of management
- Supervisory experience, excellent accounting, and written communication skills

Abandoned Property Experts

2008-2013

Senior Auditor

- Audited businesses in various states for proper reporting of unclaimed property
- Examined bank statements, escrow/trust accounts, and general ledger accounts to identify unreported property
- Interpreted various state statutes and report findings to State Unclaimed Property Departments
- Audited businesses in various states for proper reporting of unclaimed property

State of Nevada, Department of Taxation

2004-2007

Auditor II

- Audited businesses for Nevada taxes - including Sales and Use Tax, Net Proceeds of Mines Tax, and Business Tax
- Conducted audits that include large casinos, international mining companies, and national retailers
- Represented knowledge of accounting practices, detailed written reports and interpretation of Nevada Statutes and Administrative Code
- Oral testimony before hearing officers and Nevada Tax Commission
- Training of new auditors and travel required

Skagen Designs

2003

Senior Accountant

- Preparation of monthly financial statements for international watch manufacturer
- Duties include closing entries, account reconciliations and preparation of required government reports
- Relief for accounts receivable and accounts payable

Ribeiro Corporation

Assistant Controller

2000-2003

- Supervised staff of eight for large construction contractor/property management company
- Positions supervised included cost accountant, accounts receivable, accounts payable, collection, payroll and property management accountant
- Financial statement preparation, account reconciliation, bank loan draws and coordinating audits

Nevada State Contractors' Board

Accounting Manager

1998-2000

- Supervised all aspects of accounting and human resources for state agency
- Financial statement preparation, account reconciliations, and state budget preparation
- Supervised accounts payable, payroll, banking functions, and trust account administration
- Maintained personnel records, arranged employee travel, and conducted employee training
- Oral presentation of financial statements before Executive Officer and Board Members.

Education

- B. S. in Business Administration, Major Accounting
University of Nevada, Reno
GPA: 3.5

RANDY TAYLOR

(402) 682-7260

ext. 705

Treasury Services Group, LLC

2019-Present

Auditor

- Identify under-reporting and non-reporting holders; develop record requests
- Examine assigned audits for potential unclaimed property
- Review data and records from holders to identify various GL accounts holding UP
- Present audit findings and statutory remediation for due diligence requirements
- Works with data team to create NAUPA files for audit closing documentation
- Coordinate with holders and States on legal and regulatory matters
- Interpret state statutes and report findings to staff

TMHP

2018-2019

Hospital Auditor

- Conduct reviews of Medicare payments to hospitals and clinics known as MCOs
- Check status of MCOs to test for payment denial to prevent reimbursement
- Prepare summary report for all MCOs with renewals for current month
- Identify changes that may have occurred
- Complete reports that pay the MCOs additional expenses identified after original request
- Prepare summary report of all MCOs with PDC codes with corresponding definitions

Discovery Audit Services

2015-2018

Senior Auditor

- Conducted unclaimed property audits for 21 client state governments
- Performed general ledger audits of companies in various industries to ensure compliance with state unclaimed property laws
- Performed historical trend analysis to determine data sets under review
- Presented request for findings
- Reconciled remittance to schedule of findings
- Prepared paperwork to finalize and close audits
- Identified holders that may possibly be under-reporting or non-reporting

Texas Comptroller Public Accounts

1986-2015

Auditor

- Completed complex expenditure audits for state agencies and institutions of higher learning
- Performed annual risk assessments for Expenditure Audit Department
- Issued quarterly summary reports utilizing databases for completed audits
- Supervised the preparation of audit reports, internal review, and final reporting summaries
- Conducted on-site audits to train other auditors and their managers
- Identified prospective audit targets

Education

University of California Santa Barbara, BA, Business Economics & Accounting

RICK GONZALES

(402) 682-7260

ext. 707

Treasury Services Group, LLC

Report Manager

January 2013-Present

- Oversees and implements redesign of the package submitted to client States at the end of audit
- Collects and transfers unclaimed property findings from audit remediations
- Develops and implements internal data control, persistence, and retention strategy
- Assists in training new auditors with required technology
- Participates in on-call hardware/software support
- Handles all data processing for auditors
- Responsible for final NAUPA report generations as well as client invoicing

Freelance Audio Engineer & Production

2008-2013

- Completed diverse music projects for release
- Responsible for recording audio in-studio and on-location as necessary
- Responsible for overseeing projects from beginning to end
- Collaborated with clients to determine project scope and milestones
- Networked and synchronized various virtual instruments
- Maintained backups of all sound files, mixes, and other data

Livinghead Audio Recording, AZ

2005-2008

- Maintained and adjusted all studio equipment
- Maintained production standards
- Tested, calibrated, and repaired computer equipment
- Maintained recording computer hardware and software
- Maintained backup systems and performed routine maintenance

Skills

- Proficient in:
 - Windows
 - MAC OS X
 - UNIX
 - Linux
- Working knowledge of :
 - Python
 - Ruby
 - Pearl
 - Java & Java Spcript



September 1, 2022

Bid Clerk
Department of Administration
Purchasing Division
2019 Washington St E
Charleston, WV 253035

Enclosed is Treasury Services Group, LLC's response to the State of West Virginia CRFQ 1300 STO2300000001. We appreciate your consideration of our information for audit services for unclaimed property, and we look forward to the opportunity to continue our business relationship. We are confident that a contract with your office would be highly beneficial to the State. TSG has all the necessary business, technical, and professional qualifications to fulfill the terms of a contract and meet the expectations of this Centralized Request for Quote. TSG is committed to provide the services required by the STO.

TSG is the only existing Service-Disabled Veteran Owned Small Business (SDVOSB) unclaimed property auditing firm and the company exists solely to complete unclaimed property auditing and related services on behalf of government entities. TSG was formed for the sole purpose of contracting with public sector entities and other jurisdictional governments that monitor and administer compliance with the Unclaimed Property Laws of their jurisdictions. TSG is currently under contract to provide both general ledger and securities accounts auditing services for 39 States and territories and has completed hundreds of audits resulting in the identification of more than \$300 million owed to our client States.

TSG affirms that it will meet all the responsibilities set forth in this RFQ to include, but not limited to identifying, examining, processing, collecting, and delivering unclaimed property from holders that are holding unclaimed property subject to report and delivery due to the states.

TSG offers a substantial amount of expertise and experience to our State clients and a comprehensive infrastructure necessary to complete successful nationwide UP audits. Our team of experts and support personnel bring decades of experience over a broad

235 N. Duke St. • Suite 300 • Lancaster, PA 17602 • Tel: 402.682.7260 • Fax: 402.939.0200
www.treasuryservicesgroup.com

range of financial and legal services. TSG's strategic relationships with government and industry experts provide an unmatched depth of knowledge. TSG is committed to independently researching and identifying holders of unclaimed property who have never reported unclaimed property, who have not adequately reported unclaimed property to the State or who have not been audited within a ten-year period. In summary, we are capable of performing all of the services set forth in this RFQ.

TSG meets or exceeds all the mandatory contract service requirements and accepts all of the terms and conditions of the contract as set forth in this RFQ. TSG is familiar with West Virginia UP processes, GAAP, GAAS, and AICPA standards. TSG will comply with all applicable state and federal laws, regulations, requirements, and guidelines relating to professional audit services during the term of this contract. We possess the ability to establish effective methodology to perform a thorough review. We look forward to the opportunity to continue work with State Administrators, and their respective employees, officers, agents, representatives, members of other State governmental agencies, and their holders.

Again, we appreciate the opportunity to respond to this request, and we thank you for your consideration.

Sincerely,



Shane Osborn
Chief Executive Officer

OUR EXPERIENCE

TSG has a considerable amount of expertise in identifying, collecting, processing, and remitting unclaimed property. Since inception in 2011, the company has operated solely to complete general ledger and related services on behalf of government entities. We are a member-managed Service-Disabled Veteran Owned Small business with a CEO and President who are fully engaged in managing and directing the complete audit process.

TSG is a long-standing corporate affiliate member of the National Association of State Treasurers, and TSG staff has led and participated in forums related to all aspects of unclaimed property.

TSG is currently under contract to provide both general ledger and securities accounts auditing services for 39 States. We have perfected our services to provide ultimate reliability and coordination with State governments. Through similar contracts we have completed hundreds of audits resulting in the identification of more than \$300 million in reportable unclaimed property for our client States, including the following amounts over the past four years:

TSG TOTALS		
Year	Closed Audits	Findings
2018	25	\$25 million
2019	20	\$3 million
2020	30	\$8 million
2021	18	\$7 million

All of our contracts are of similar size and scope since this is our industry focus. TSG initiates at least 25 multi-State audits per year. We currently have 69 in-process audits that are in varying stages of progression.

OUR APPROACH

TSG has completed exams of some of the largest, most complex Fortune 100 companies, quickly and efficiently. TSG is prepared to perform general ledger audits and expects to initiate approximately 25 multi-State audits per year. TSG staff analyzes databases of more than one hundred million data fields competently. TSG utilizes a wide pool of internal expertise to focus on audit targets typically overlooked by the industry. We do, however, have a particular expertise in auditing technology and internet-based businesses. Our staff is highly knowledgeable and experienced in working with these types of companies and we have completed audits of some of the largest, most complex companies in this industry.

TSG approaches audits from a perspective that differentiates it from the rest of the industry:

1. Efficiency. TSG has a track record of efficient, timely completion of audits. Our audits have averaged completion time in about half of the industry standard. We maintain efficiency by:
 - Being honest and straightforward about the audit's focus, scope, and intentions
 - Encouraging holder participation in field work and the review of data
 - Requesting records and establishing a timeline at the beginning of the process
 - Identifying disputable issues and property types well in advance
2. Respect. Holders are constituents and should be treated with respect. While we take compliance seriously, TSG takes a politically sensitive approach to holder relations.
3. Customized Solution. One size doesn't fit all, and no State should be faced with a "take it or leave it" approach to multi-State audits. TSG creates customized audit packages for each customer, and tailors its services to the wishes of each State, regardless of its size.
4. Comprehensive. Founded and led by a former State Treasurer and a former UP Administrator, TSG understands that States need assistance with their ongoing compliance efforts. Unlike its competitors, TSG doesn't solely audit major national holders. TSG can also provide a complete audit program focusing on in-

State and regional holders. Cost efficiency allows for reviews of holders typically deemed too small.

TSG is a team of experts devoted to helping State governments ensure equitable compliance. The firm is dedicated to thorough, accurate, and complete identification of unclaimed property held by the holder. TSG achieves success through a cooperative and professional approach to performing audits with as little intrusion as possible for the holder. TSG offers a team of highly experienced auditors, a unique perspective, and a proprietary statistical analysis to provide superior auditing services to its customers. We offer a customized package of services designed to fit the needs of each State, and we audit with an unprecedented sophistication.

AUDIT TARGET IDENTIFICATION

TSG works with client States to locate holders for audit in a variety of ways. TSG and our client States have identified potential audits in response to reporting anomalies: complete non-reporting, missing property types, reporting that demonstrates a lack of knowledge of unclaimed property laws, etc. TSG staff routinely conducts statistical examinations of internet-based, national, and international companies to determine compliance with unclaimed property laws for client State programs. Along with State and national business databases and listings, TSG uses local and national business periodicals and journals to identify entities that may not be in compliance with State Unclaimed Property Laws.

TSG utilizes a unique procedure for assisting States with compliance programs. We offer a free, no-obligation statistical review of your state's reporting history to identify under-reporting and non-reporting holders. We then provide a comprehensive audit proposal and work with your administration to develop a strategic approach. This is the most equitable approach to establishing a compliance program—only non-compliant holders are affected.

TSG uses a research-based approach to identify non-reporting and under-reporting holders to be audited. Our team reviews corporate action history, mergers and acquisitions history, consumer protection actions, financial and customer product launch announcements, etc. to identify historical events that would be likely to result in unclaimed property. We conduct statistical analyses to determine compliance with the State's unclaimed property laws. Criteria considered include number of employees, annual revenues, stock activity, and recent acquisitions, etc. If TSG believes an entity to be noncompliant with unclaimed property laws, it will propose an audit to the State as well as other contract States.

We then consult with a sample of States to determine the reporting history for the identified holders. We perform statistical analysis of their reporting history to determine whether apparent lapses exist, and if so, we propose a review. TSG audit staff conducts their own research to identify potential audit entities but also receives requests from individual "lead" States to conduct reviews of entities the States believe are non-compliant.

TSG initiates holder audit requests after extensive research has been conducted, and we prepare a Holder Profile for each entity. TSG researches and prepares holder profiles to assess overall compliance nationwide. TSG then submits proposals to all contracted States to join the audits and provides contact information and sample authorization letters for those States to execute and forward to the identified audit candidate. We would be happy to work with the State to conduct its own review of industries or holders.

Our team has thorough knowledge of the State's regulations and ordinances governing unclaimed property laws, Supreme Court rulings referring to the identification of unclaimed property. TSG also has thorough knowledge of our client state's laws, specifically the West Virginia Unclaimed Property Act. TSG maintains high ethical standards of all auditors and staff and guarantees that it will adhere to appropriate rules of conduct while delivering professional services.

TSG acknowledges that all examinations will only be assigned by the State in writing authorizing and outlining the parameters of performance. We appreciate that the State is under no obligation to assign examinations and will only do so in the best interest of the State.

AUDIT PROCESS

Once authorization has been received, we will commence our examination pursuant to the Statute and will follow the standards of the administrative rules. Our audit staff will initiate an opening conference with the holder to submit authorizations and records requests. TSG will begin working with the holder to plan the audit, schedule field work, specify the records required, and establish specific deadlines for each step of the audit. Audit work then commences under the firm's proprietary Audit Manual through ethical and professional standards in accordance with State laws and any applicable judicial rulings. This extensive document guides each step of the unclaimed property examination. TSG asserts that it will adhere to the examination requirements set forth in this RFQ.

In the course of our examinations, TSG requests and reviews all appropriate available records that provide accounting information that may represent unclaimed property in the books and records of the holder for the relevant audit period permitted by law. TSG will adhere to the administrative laws in conducting examinations on entities with unclaimed and underreported property and evaluate all accounts, which include electronic records. Our audit approach is highly dependent upon the nature of the audit target, but typically follows these procedures:

Phase 1: Basic Corporate Information Gathering; Site Selection

Phase 2: Devising The Examination Program For A Recent Period

Phase 3: Examination of Recent Period, Consistency

Phase 4: Detailed Testing Covering Entire Examination Period; Calculation of Amounts Due

The full proprietary Audit Manual can be provided upon request since it is confidential in nature.

An average audit, in cases in which the holder is cooperative, typically proceeds along this type of timeline:

Day 1 TSG receives initial Letter of Authorization from Lead State

Week 1 TSG performs research, creates Holder Profile (contact information, size and nature of entity, industry, locations), and distributes profile to client states.

Week 2 TSG contacts entity, exchanges contact info, and sends Pre-Audit

Questionnaire

Week 4 TSG reviews response to Questionnaire, assembles and sends

Records Request

Week 5 TSG contacts entity to discuss records request, availability of records, time required to assemble requested records, and schedule a follow-up contact.

Week 7 TSG contacts entity to agree on time required to assemble requested records and schedule entrance conference and initial fieldwork.

Week 15 Entrance conference and initial fieldwork

Week 16 Continued fieldwork

Week 17 Continued fieldwork and Exit conference at which TSG presents preliminary audit findings (Holder is provided with copies of TSG working papers that document findings of items that represent potentially unclaimed property). TSG responds to Holder's questions and concerns, provides instructions for addressing preliminary findings, discusses proper form for Due Diligence notice, and agrees to time frame for Holder's research and responses.

Week 26 TSG contacts Holder to confirm cooperation and progress on research, address any questions, field any concerns or confusion, and offer any assistance that would help Holder continue to make progress.

Week 35 TSG contacts Holder to schedule return visit to review results of research and Due Diligence. Week 40 TSG returns to Holder's location, reviews documentation of research and Due Diligence, presents audit findings, informs Holder of right to appeal, and agrees with Holder on timeframe to remit reportable property.

Week 44 Holder remits property to TSG. TSG reconciles remittance with audit findings.

Week 46 TSG processes each state's data into NAUPA format, assembles remittance packages with NAUPA Report, property, supplemental reports (if any), and invoices.

REPORT PROCESSING

Once audit findings have been agreed upon, TSG informs the holder's personnel of the due diligence requirement and the relevant provisions of State laws regarding notice to rightful owners. We also inform the holder of how to meet those requirements as a part of our conference with the holder's personnel at the conclusion of our initial fieldwork. We incorporate due diligence results into our working papers as part of our reconciliation to arrive at the final audit findings. These procedures will be documented in writing in our Audit Report to the State.

In the exit conference, TSG informs the Holder of the deadline for remittance (usually 30 days). TSG reviews the results of the holder's due diligence during the second phase of fieldwork and ensures that the requirements of the law have been carried out. TSG will also advise the holder of its continuing obligation to report property to the State. Upon finalization of the audit findings, the data associated with said findings is encrypted and securely transmitted from our audit department to our data department. For audit and accountability, the data department first makes a duplicate of the data which is then archived in a separate discrete encrypted repository. Then, we utilize a combination of off-the-shelf software as well as a proprietary suite of tools, modules and applications exclusive to TSG. Then we can begin processing the data.

Our data manager then converts the data directly into encrypted NAUPA format for transmission to the States. TSG has the capability of securely transmitting data with the highest level of secured FTP with SSL. This process ensures that data cannot be compromised or accessed by unauthorized parties.

Upon receipt of the property from the holder, TSG delivers the property to the State as soon as reconciliation and data processing can be completed, but in any case, no later than 30 days after the receipt of the property. It is our policy to forward funds and hard copy closing documents (if applicable) within 30 days of receipt, but in fact, in every case since our firm's inception, we have successfully forwarded funds within 14 days of receipt. Along with documentation of the electronic remittance of the reportable amount, TSG always includes an invoice, cover letter, NAUPA format report, and a detailed narrative describing our audit process and procedures.

SECURITY AND QUALITY CONTROL

TSG completes annual SOC-ITGC audits. These reports outline the Firm's compliance with IT General Controls. TSG contracts with Auditwerx, an ANSI accredited company made up of CPAs and IT professionals who have conducted hundreds of audit examinations in the nation, to complete these SOC reviews. In our most recent audit, as well as the previous ones, Auditwerx determined a favorable review:

In our opinion, in all material respects, based on the criteria described in TSG's assertion—

- a. The description fairly presents the Information Technology Control System for the Unclaimed Property Audit Services that was designed and implemented as of October 31, 2021.**
- b. The controls related to the control objectives stated in the description were suitably designed to provide reasonable assurance that the control objectives would be achieved if the controls operated effectively as of October 31, 2021, and the subservice organization and user entities applied the complementary controls assumed in the design of TSG's controls as of October 31, 2021.**

Due to the nature of our business, we realize that all information gathered for our client States must be protected from unauthorized disclosure, modification, use or destruction. Therefore, we maintain the responsibility to safeguard the security, integrity, privacy, and confidentiality of the information provided through internal measures in place. We ensure that personal, confidential, or sensitive data is not compromised.

We take pride in our confidentiality procedures. TSG maintains strict security of all data and records of the State. Our firm acknowledges that all materials and information provided to TSG by the State or acquired by TSG on behalf of the State shall be regarded as confidential information in accordance with federal and State law and ethical standards. We take all necessary steps to safeguard the confidentiality of such materials and information.

The TSG team is required to uphold all confidentiality and security requirements set forth in our Confidentiality Agreement, a compulsory agreement monitored and maintained by executive management. TSG staff, new and existing, are required to complete technical instruction of company control systems and discuss relevant mitigation techniques.

TSG's cyber incident training and response plan includes keeping up with the latest trends and new data breaches that could affect operations. TSG's mitigation plan includes assessing the severity of a potential incident, immediately shutting down channels access. Key executives are notified and lock down data retrieval from security reporting software. Recovery and restoration timelines will be contingent on the severity of the incident.

TSG preserves internal quality reviews throughout the entire audit process and ensures that thorough and accurate examinations of unclaimed property audits are consistently in compliance with all auditing standards, State's UP processes, GAAP, GAAS, GASB, and AICPA standards. We possess the ability to establish effective methodology to perform a thorough review.

TSG is strategically deployed to provide redundant systems in the event of an emergency. The company possesses secure cloud-based backup systems for records with secure servers that back up all important data. In the event of a disaster, TSG would provide processing services from one of its dispersed backup locations.

TSG holds all data related to unclaimed property audits in the highest level of confidentiality. To ensure that all data is secured, TSG auditors and data managers observe a strict security protocol. Hard copies of records containing customer detail are never removed from holders' offices. All records are transmitted directly from the holder to TSG's encrypted cloud storage system, where TSG uses a robust MFA, password-protected server to examine data. Audit staff uses the same protocol to transmit records back to the holders (as necessary), and ultimately to deliver the final, agreed-upon set of findings to our data manager. There have been numerous holders that have solicited the assistance of an outside advocate that typically come to the table with their own secured network for transferring data. We can accommodate either of those preferences to maintain the integrity of the client and holder's customer's confidential information.

TSG ensures that data encryption is conducted as it is transferred to the server and that files maintain encryption status while on the server. TSG utilizes a multi-

layered protection for data security while allowing BitLocker disk-level encryption of all data. Every file is encrypted using a unique encryption key which maintains exclusivity. Our methods of securing personal data are in accordance with corporate and government security regulations to ensure that data is safe from theft, corruption, and mishandling.

We secure data by deploying a multi-layered security model, which includes encrypting data in transit, data access controls, strong password selection controls, and the encryption of data at rest. TSG utilizes a suite of cryptographic algorithms which include 448-bit Blowfish encryption, randomized key-generation, secure key escrow, and the 256-bit Advanced Encryption Standard (AES). In order to ensure data remains persistent, an additional layer of security is our backup system, which automatically stores data redundantly to geographically separated locations to protect against the loss of any one location. To ensure the highest level of security and control over our data, TSG staff management maintains these locations. They retain exclusive access control to the data.

TSG uses a cloud-based file management system, to manage and share data files between TSG auditors and management employees.

Internal control provided to TSG includes:

- Assign different access to different support / network operations staff.
- Multi-factor authentication access.
- Only authorized network operations staff can access systems in the datacenter.
- Tech support staff are not allowed to access customer data without a support request.

The operations manager supervises this process and ensures the integrity of these channels and executive managers oversee the process to ensure accountability.

All files uploaded, by default, are secure and private. The files cannot be linked with URLs and cannot be accessed without authorization. Account and data activities are recorded which assists in detecting un-authorized access and ensures accountability and strict adherence to firm requirements. It has multiple layers of redundancy. Real-time backup and daily backup are performed and run independently.

We maintain internal & external parameters of control by limiting access through permission granted requests. Permission controls are regulated by principals and the operations manager exclusively.

COMPANY ORGANIZATION AND STAFF

Question	Response
Company name:	<i>Treasury Services Group, LLC</i>
Ownership (sole proprietor, partnership, etc.):	<i>Partnership</i>
State of incorporation:	<i>Delaware</i>
Date of incorporation:	<i>February 28, 2011</i>
# of years in business:	<i>11</i>
List of top officers:	<i>Shane Osborn, CEO Alex Kauffman, President</i>
Location of company headquarters, to include City and State:	<i>235 N. Duke St., Suite 300 Lancaster, PA 17602</i>
Foreign License to do Business in West Virginia	<i>Yes</i>
Number of employees locally with the expertise to support the requirements identified in this RFQ:	<i>None – Auditors are willing to travel to fulfill RFQ requirements when necessary</i>
Number of employees nationally with the expertise to support the requirements in this RFQ:	<i>6</i>

Treasury Services Group, LLC
 Phone – 402.682.7260 ext.700
 Fax – 402.939.0200
 info@treasuryservicesgroup.com
 www.treasuryservicesgroup.com

Established
 2011-Delaware

Name, title, telephone number, and e-mail address of the official contact and an alternate, if available.

Primary Contact: Shane Osborn, CEO
402.682.7260 ext. 700
sosborn@treasuryservicesgroup.com

Additional Contact: Alex Kauffman, President
402.682.7260 ext. 701
akauffman@treasuryservicesgroup.com

Marlene Ward, Operations & Finance Manager
402.682.7260 ext. 702
mward@treasuryservicesgroup.com

Staff Bios

TSG employs a team of auditors capable of performing on-site and remote audits as assigned. Staff is cross trained to provide redundancies in case of emergencies, and at least two auditors are involved in each audit, so that one employee is always available to respond to questions or problems. The audit team, led by Alex Kauffman, has experience in auditing, so we possess the experience and accounting skills to review holder records for all types of property.

TSG has significant unclaimed property auditing experience, and decades of background in auditing. As former unclaimed property administrators, CEO Shane Osborn, and President Alex Kauffman directly supervised a large audit program and conducted numerous on-site examinations as well as a VDA program, holder education/outreach effort, and NAUPA reporting coordination. The firm's two principals will be directly involved in the managing process of each of our audits, ensuring full compliance to TSG procedures and protocols are met. Since inception, our executive managers have been involved in all of these processes that have led to the success of the company.

Shane Osborn - CEO

Main contact for contract performance

As CEO of TSG, Shane brings his proven leadership capabilities and deep understanding of State government operations to provide management and strategic direction. He is a major contributor for unclaimed property distributions which include exams of large corporations and healthcare company audits. Shane ensures that TSG experts will complete thorough and accurate audits in regard to

identifying, examining, collecting, transferring, and the reporting of unclaimed property to the State.

Prior to TSG, Shane served as Nebraska State Treasurer from 2007 - 2011, where he led national efforts in government transparency. His determination to streamline operations and implement modern technologies throughout State government, including Nebraska's unclaimed property program, led to him reducing his budget 12% during his 4-year term. Shane served as President of the National Association of Unclaimed Property Administrators during his term and served on the National Association of State Treasurer's Executive Council. He was also a Lieutenant Commander for the United States Navy, oversaw the largest aviation maintenance division and flew multiple combat missions over Afghanistan in support of Operation Enduring Freedom. TSG is proud of his service and honored to be recognized as the only existing Service-Disabled Veteran Owned Small Business (SDVOSB) unclaimed property auditing firm.

Alex Kauffman - President

Supervises and examines, collects, transfers, and processes unclaimed property

Alex, as President of TSG, coordinates multi-State audits of regional and national holders to enforce unclaimed property compliance. He has been an integral contributor to the acquisition of State unclaimed property auditing contracts. He has personally conducted and supervised the day- to-day staff employees' conduct of hundreds of unclaimed property audits of holders in every industry including several of the largest corporations in the nation. He will be responsible for these same duties under this contract. Alex guarantees that TSG personnel are dedicated to helping the Nation's Holders ensure equitable compliance.

As the former Deputy Treasurer and Unclaimed Property Administrator for Nebraska from 2007- 2011, he drafted and shepherded UP legislation into enactment, and managed the State's UP holder compliance program. He has spoken frequently at local and national unclaimed property seminars and forums.

Avalina Buikema - Senior Lead Auditor

Identifies, examines and supervises unclaimed property audits

Our senior auditor, with over 14 years of experience, is an integral contributor to the identification and delivery of unclaimed property owed to our client States. She leads experienced auditors to identify under-reporting and non-reporting holders and has tremendous experience in the interpretation of State statutes. The expertise of this employee has allowed her to successfully complete and manage hundreds of audits in all industries including large corporations, identifying tens of millions of

dollars for client States. Her supervisory experience, excellent accounting, and written communication skills allow her the opportunity to excel, and she will provide the same superior auditing service to the Treasury.

Prior to TSG, she was a State contractor for Abandoned Property Experts for 5 years. She audited businesses in various States for proper reporting of unclaimed property. Her level of experience is invaluable to TSG.

Randall Allen Taylor - Auditor

Identifies and examines unclaimed property

Randy provides an unsurmountable amount of experience to the audit team in successfully identifying and examining unclaimed property from non-reporting and under-reporting holders. He has extensive knowledge in regulatory reporting and has performed numerous compliance audits involving various types of State laws.

His previous experience with Discovery Audit Services includes auditing complex company histories to include the evaluation of intricate financial records to uncover potentially unreported abandoned property, research, examine & document company unclaimed property reporting history, manage and complete field audit examinations of selected companies for clients, verify that audited companies comply with client's laws & regulations, and create audit reports detailing findings for clients. Randy is clearly an asset to the TSG audit team and will be successful at meeting all the requirements set forth in this request.

Lori Day – Legal Counsel

Lori is an expert in government investigations, corporate compliance and ethics, health care and corporate security. She has extensive experience designing, reviewing and implementing internal compliance programs for clients across a broad array of highly regulated industries. Lori has provided legal advice related to and evaluated the effectiveness of numerous corporations' policies and procedures regarding unclaimed property laws; training and education programs; internal investigation protocols; third-party due diligence and auditing procedures; internal controls; record keeping and financial reporting. Lori has knowledge and experience in interpreting various State and federal laws and case law relating to unclaimed property and is well versed in escheatment practices regarding our client States' policies and procedures.

Marlene Ward - Operations and Finance Manager

Manages, researches, reports and delivers unclaimed property

Main contact for day-to-day operations

As TSG's Operations Manager, Marlene coordinates the highest level of efficiency within our organization. She utilizes the resources necessary to deliver ingenious service

that exceeds the expectations and needs of our client States. Her 12 years of management experience allows her the opportunity to ensure organizational effectiveness by providing leadership for the team's structure and financial processes. Marlene is directly responsible for doubling the existing number of satisfied clients since her commencement with the firm.

She has been effective providing the same services outlined in this solicitation to our other 38 client States. She has experience coordinating the team and resources to deliver optimal service to our clients, maintaining State contracts and finances to ensure stability. She has experience identifying under or non-reporting holders, solicits client participation in potential audits, coordinates audit closings for State remittances, provides support services to team and manages day-to-day financial operations to allow for continuity.

Marlene possesses outstanding management and communication skills that allows TSG to maintain long-term operational excellence. Her proficient competence in communication allows her to coordinate with lead staff on audit closings, preparation of report filings, receipts, payments, and conveyance of packages to client States. Her commitment to perform with high professional and ethical standards is an asset to the team.

Rick Gonzales-Data Manager

Transfers and reports unclaimed property

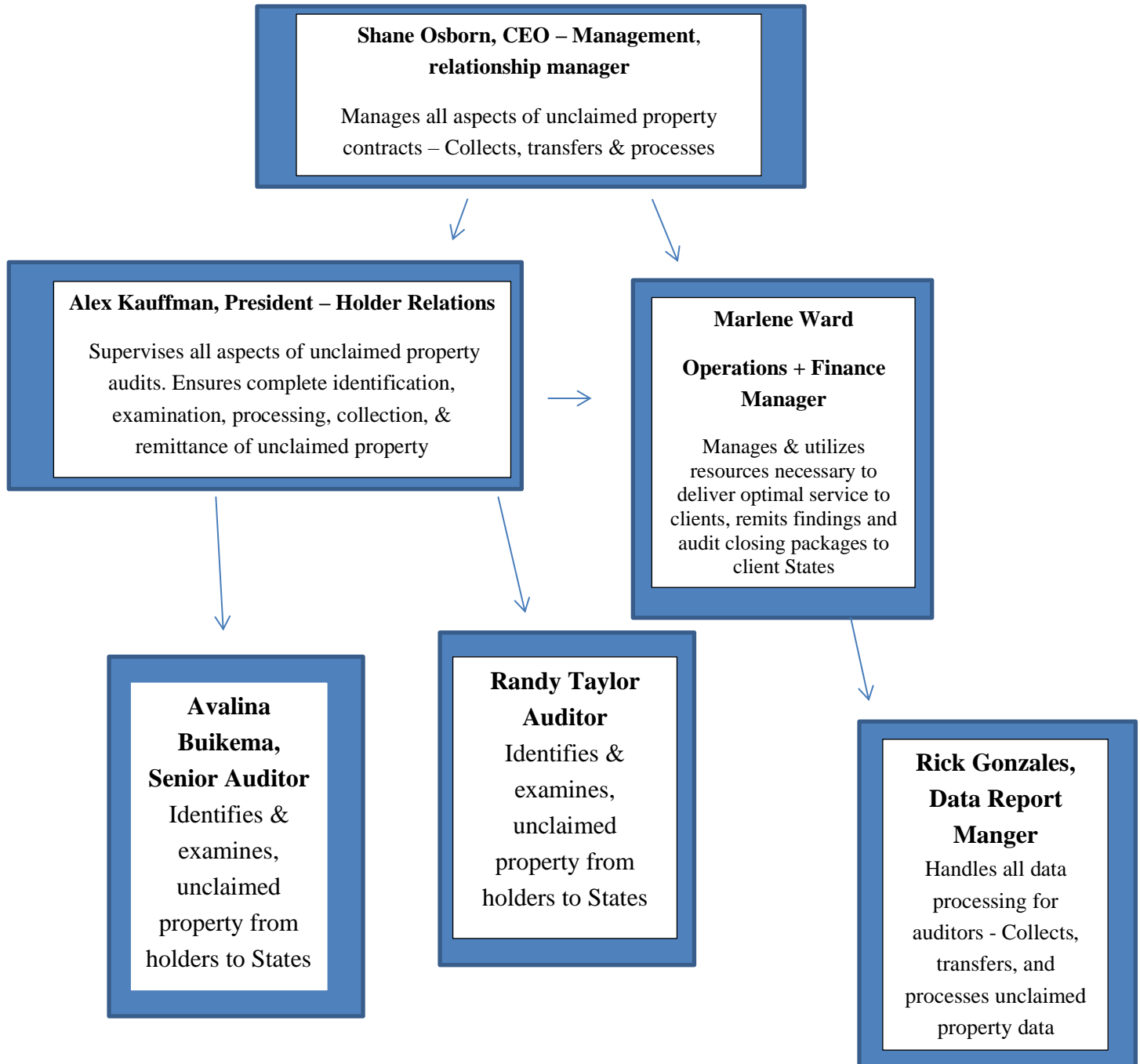
Rick has widespread knowledge of computer programming and networking. He is an accomplished IT professional and is an essential contributor in the processing of all accumulated data records of holders provided by the audit team. Rick implements the redesign of packages submitted to client States during the completion of an audit and is responsible for the final NAUPA report generation as well as client invoicing. Rick and his team have created a complex storage operation to acquire large quantities of data from various databases that improved the efficiency of these procedures for our reports to the States, as evidenced most recently during the audit of *XXX, Inc.*

His experience in report management provides TSG with significant proficiency in data mining and record collecting/sorting. He has been tremendously successful at processing abandoned property records from large corporations, due to our client States and filed millions of dollars of unreported claims.

Please see TSG's Organizational Chart on the following page for detailed info regarding our Company structure.

Please see Resumes for details of TSG Staff work experience.

Organizational Chart



REFERENCES

TSG currently holds 39 unclaimed property auditing contracts and has completed successful contingency fee-based unclaimed property audits of similar size, nature, and volume as those proposed in this RFQ. Additional references are available upon request.

Reference #:	1		
Company Name:	South Dakota State Treasurer's Office		
<i>X</i>	<i>VENDOR</i>		<i>SUBCONTRACTOR</i>
Project Name:	UP Auditing		
Primary Contact Information			
Name:	Lee DeJabet		
Street Address:	500 E. Capitol Ave		
City, State, Zip	Pierre, SD 57501		
Phone, including area code:	605-773-3378		
Email address:	Lee.DeJabet@state.sd.us		
Reference #:	2		
Company Name:	Nebraska State Treasurer's Office		
<i>X</i>	<i>VENDOR</i>		<i>SUBCONTRACTOR</i>
Project Name:	UP auditing		
Primary Contact Information			
Name:	Meaghan Aguirre		
Street Address:	809 P St		
City, State, Zip	Lincoln, NE 68508		
Phone, including area code:	402-471-1089		
Email address:	Meaghan.aguirre@nebraska.gov		
Reference #:	3		
Company Name:	Arkansas State Treasurer's Office		
<i>X</i>	<i>VENDOR</i>		<i>SUBCONTRACTOR</i>
Project Name:	UP Auditing		
Primary Contact Information			
Name:	Josh Wood		
Street Address:	PO Box 251920		
City, State, Zip	Little Rock, AR 72225		
Phone, including area code:	501-371-2103		
Email address:	Josh.wood@auditor.ar.gov		