

# NEW MEXICO JUNIOR COLLEGE

## BOARD MEETING

Thursday, April 15, 2010

**Moran Building – Multi Purpose Room**

4:00 p.m.

### AGENDA

- |   |                |
|---|----------------|
| A. Welcome                                    | Larry Hanna    |
| B. Adoption of Agenda                         | Larry Hanna    |
| C. Approval of Minutes of March 18, 2010      | Larry Hanna    |
| D. President's Report                         | Steve McCleery |
| E. New Business                               |                |
| 1. Monthly Expenditures Report                | Dan Hardin     |
| 2. Monthly Revenue Report                     | Dan Hardin     |
| 3. Oil and Gas Revenue Report                 | Dan Hardin     |
| 4. Schedule of Investments                    | Dan Hardin     |
| 5. Consideration of 2010/2011 Budget          | Dan Hardin     |
| 6. Consideration of RFP #107 – Audit Services | Regina Choate  |
| F. Public Comments                            | Larry Hanna    |
| G. Announcement of Next Meeting               | Larry Hanna    |
| H. Adjournment                                | Larry Hanna    |

# NEW MEXICO JUNIOR COLLEGE

## BOARD MEETING

MARCH 18, 2010

### MINUTES

The New Mexico Junior College Board met on Thursday, March 18, 2010, beginning at 4:00 p.m. in the Multi Purpose Room of the Moran Building. The following members were present: Mr. Larry Hanna, Chairman; Ms. Patricia Chappelle, Secretary; Mr. Phillip Jones; Mr. Ron Black; Mrs. Yvonne Williams; and Mrs. Mary Lou Vinson. Not present was Mr. Guy Kesner.

Mr. Hanna called the meeting to order and welcomed visitors and guests present: Beth Hahn, News-Sun.

Upon a motion by Mrs. Vinson, seconded by Mr. Jones, the agenda was unanimously adopted.

Mr. Hanna called for public comments. Mr. Dee Gober presented a request to consider dropping the "Junior" from the name New Mexico Junior College. He feels the word Junior has a negative connotation, the institution is no longer a Junior College, and has out grown the name.

Upon a motion by Mrs. Vinson, seconded by Mrs. Williams, the Board unanimously approved the minutes of February 18, 2010.

*Under President's Report*, Dr. McCleery reported on the legislative special session. He then introduced Coach Keith Blackwill who introduced the NJCAA Women's Indoor Track National Champions.

*Under New Business*, Dan Hardin presented the February financial reports and with a motion by Mr. Jones, seconded by Ms. Chappelle, the Board unanimously approved the expenditures for February, 2010.

Mr. Hardin presented a recommendation for a tuition rate increase. The tuition revenue credit was increased by 9% this legislative session. The In-district tuition will be increased by \$3 per credit hour (from \$29 to \$32); the

Out-of-district tuition will be increased by \$4 per credit hour (from \$47 to \$51); the Out-of-state tuition will be increased by \$4 per credit hour (from \$52 to \$56). The rates will be effective this summer. Upon a motion by Ms. Chappelle, seconded by Mrs. Vinson, the Board unanimously approved the recommendation.

Mr. Hardin presented a request to change the policy of waiving the general usage fee and course fees for students that are 55 and older and instead giving a tuition waiver to students that are 55 and older. The change would benefit the tuition payment process, as well as the students. Upon a motion by Mr. Black, seconded by Mrs. Vinson, the Board unanimously approved the request.

Regina Choate presented Bid #1038 – To Furnish a Commercial Package Insurance Policy for New Mexico Junior College. The administration recommended acceptance of the bid from Daniels Insurance Agency, Inc. in the amount of \$252,997 for one policy period commencing April 1, 2010, with options to renew for up to four additional years. Upon a motion by Mrs. Vinson, seconded by Ms. Chappelle, the Board unanimously accepted the recommendation.

The budget work session is scheduled for April 6, 2010, beginning at 9:00 a.m. and the next regular board meeting is scheduled for Thursday, April 15, 2010, beginning at 4:00 p.m.

Upon a motion by Mr. Jones, seconded by Mrs. Vinson, the board meeting adjourned at 4:50 p.m.

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# NEW MEXICO JUNIOR COLLEGE

Vice President for Finance

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To: **New Mexico Junior College Board Members**  
From: Dan Hardin  
Date: April 8, 2010  
RE: Expenditure and Revenue Reports for March 2010

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New Mexico Junior College Board members, we have completed nine months or 75% of the fiscal year. On the Expenditure Report, the total year-to-date funds expended and/or encumbered through the month of March is \$37,347,656.00.

The total current unrestricted fund expenditures for Instruction & General through March are \$14,261,173.00, which is 75% of the projected budget. There are two areas within the I & G departments that are over the 75% of the budget for the year. Instruction expenditures are over the 75% due to expensing the faculty summer pay during the year. Student Services is over the 75% due to early semester expenditures. The total current unrestricted fund expenditures through March of 2010 are \$17,733,865.00. In the unrestricted funds all of the areas are over the 75% budget for the year. All of these areas have large expenses or encumbrances that occur at the beginning of the semesters or the fiscal year. Internal Services should be within budget by the end of the semester, with the charge out credit posting monthly for computer services. Student Aid will be over budget for the year, with the tuition waivers for staff, seniors, and dual credit classes.

Restricted Funds had \$199,207.00 in expenditures for the month of March. Restricted Student Aid expenditures are slowing down, but the Grants expenditures will continue. Total year-to-date restricted expenditures are \$6,595,367.00.

Plant funds had \$88,932.00 in expenditures for the month for the capital projects, most of the expenditure were in small institutional projects and change orders in the Library remodel project. Total year-to-date plant fund expenditures and/or encumbrances are \$13,018,424.00.

The total expenditures year-to-date through March 2010 is \$37,347,656.00.

The revenue report for March 2010 reflects \$1,443,054.00 as the revenue for current unrestricted funds. This is mainly from the state appropriation and oil and gas revenue. The total year-to-date revenue for unrestricted funds is \$22,227,631.00. In March, the

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Business Office made some corrections in housing and food service revenue, which resulted in a debit to revenue for auxiliaries for the month.

There was \$1,154,325.00 drawn in for restricted funds in March. The total year-to-date revenue in the restricted funds is \$6,407,776.00.

There was also \$722,999.00 drawn in for the month of March for Plant funds. The total revenue year-to-date for plant funds is \$4,066,148.00.

The total revenue year-to-date is \$32,701,555.00

Oil and Gas revenue continues to remain steady, with the allocation for January coming in at \$645,278.00. In January of 2009 the Oil and Gas revenue was \$568,807.00. The total revenue year-to-date for the oil and gas equipment tax is \$2,221,107.00. Total year-to-date for oil and gas and oil and gas equipment tax is \$7,204,290.00 including the accruals for February and March. We expect the year-to-date revenue total for oil and gas and oil and gas equipment to be close to ten million at year end.

The investment report shows no activity in March from the LGIP, with the total investments to \$9,625,000.00. The interest income from the LGIP was \$756.00. We currently have \$9,578,258.99 in the LGIP portfolio and \$46,741.01 in the Reserve Contingency Fund.

This is the finance report for March 2010

# NEW MEXICO JUNIOR COLLEGE

## Expenditure Report

### March 2010

75% of Year Completed

Fund	2008-09			2009-10			
	Final Budget	Year-to-Date Expended or Encumbered	Percentage of Budget Expended	Budget	Current Expended or Encumbered	Expended or Encumbered	Percentage of Budget Expended
<b>CURRENT UNRESTRICTED FUND</b>							
Instruction and General:							
Instruction	8,549,351	6,935,754	81%	7,820,784	823,166	6,643,056	85%
Academic Support	2,847,873	2,092,665	73%	3,285,463	176,335	1,875,140	57%
Student Services	1,458,285	1,052,285	72%	1,430,105	139,446	1,230,176	86%
Institutional Support	3,749,521	2,011,867	54%	3,344,861	221,484	2,373,638	71%
Operation & Maintenance of Plant	2,772,595	2,210,304	80%	3,050,775	232,984	2,139,163	70%
<b>Subtotal - Instruction &amp; General</b>	<b>19,377,625</b>	<b>14,302,875</b>	<b>74%</b>	<b>18,931,988</b>	<b>1,593,415</b>	<b>14,261,173</b>	<b>75%</b>
Student Activities	202,448	156,299	77%	0	0	0	0%
Research	0	0	0%	0	0	0	0%
Public Service	0	0	0%	0	0	0	0%
Internal Service Departments	592,795	577,390	97%	204,800	151,635	239,018	117%
Student Aid	504,143	540,978	107%	473,713	42,899	669,589	141%
Auxiliary Enterprises	1,717,072	1,731,247	101%	1,696,741	131,404	1,623,996	96%
Athletics	1,116,609	1,012,614	91%	1,003,644	67,578	940,089	94%
<b>Total Current Unrestricted Fund</b>	<b>23,510,692</b>	<b>18,321,403</b>	<b>78%</b>	<b>22,310,886</b>	<b>1,986,931</b>	<b>17,733,865</b>	<b>79%</b>
<b>CURRENT RESTRICTED FUND</b>							
Grants	1,935,816	1,085,316	56%	1,848,907	136,748	1,099,698	59%
Student Aid	4,000,000	3,419,195	85%	4,050,000	62,459	5,495,669	136%
<b>Total Current Restricted Fund</b>	<b>5,935,816</b>	<b>4,504,511</b>	<b>76%</b>	<b>5,898,907</b>	<b>199,207</b>	<b>6,595,367</b>	<b>112%</b>
<b>PLANT FUNDS</b>							
Capital Outlay / Bldg. Renewal & Repl.							
Projects from Institutional Funds	15,185,824	4,234,614	28%	12,746,856	44,436	7,228,453	57%
Projects from State GOB Funds	1,555,621	227,115	15%	4,007,556	0	3,784,968	94%
Projects from State STB Funds	1,910,000	728,268	38%	1,938,068	2,701	1,709,368	88%
Projects from General Fund	178,282	29,543	17%	108,281	0	43,950	41%
Projects from Private Funds	574,243	456,961	80%	176,487	5,566	66,133	37%
Projects from State ER&R	193,252	0	0%	340,024	13,365	157,735	46%
Projects from State BR&R	679,107	0	0%	1,268,966	22,864	27,817	2%
Projects from Auxillary BR&R	302	0	0%	0	0	0	0%
<b>Subtotal - Capital and BR&amp;R</b>	<b>20,276,631</b>	<b>5,676,501</b>	<b>28%</b>	<b>20,586,238</b>	<b>88,932</b>	<b>13,018,424</b>	<b>63%</b>
Debt Service							
Revenue Bonds	0	0	0%	0	0	0	0%
<b>Total Plant Funds</b>	<b>20,276,631</b>	<b>5,676,501</b>	<b>28%</b>	<b>20,586,238</b>	<b>88,932</b>	<b>13,018,424</b>	<b>63%</b>
<b>GRAND TOTAL EXPENDITURES</b>	<b>49,723,139</b>	<b>28,502,415</b>	<b>57%</b>	<b>48,796,031</b>	<b>2,275,070</b>	<b>37,347,656</b>	<b>77%</b>

**NEW MEXICO JUNIOR COLLEGE**  
**Revenue Report**  
**March 2010**

75% of Year Completed

**2008-09**

**2009-10**

Fund	2008-09			2009-10			
	Final Budget	Year-to-date Revenue	Percentage of Budget Received	Budget	Current Revenue	Year-to-date Revenue	Percentage of Budget Received
<b>CURRENT UNRESTRICTED FUND</b>							
<b>Instruction and General:</b>							
Tuition and Fees	3,259,000	3,166,914	97%	3,313,000	35,390	3,451,385	104%
State Appropriations	8,299,600	6,489,714	78%	7,676,400	613,064	5,540,195	72%
Advalorem Taxes - Oil and Gas	5,200,000	9,810,450	189%	5,200,000	645,279	7,204,290	139%
Advalorem Taxes - Property	3,100,000	2,478,146	80%	3,504,278	37,850	3,340,236	95%
Interest Income	508,252	136,964	27%	287,000	684	17,000	6%
Other Revenues	246,100	310,446	126%	271,100	87,180	288,352	106%
Subtotal - Instruction & General	20,612,952	22,392,634	109%	20,251,778	1,419,447	19,841,458	98%
Student Activities	0	0	0%	0	0	0	0%
Public Service	0	0	0%	0	0	0	0%
Internal Service Departments	0	0	0%	24,000	0	16,125	0%
Auxiliary Enterprises	2,331,600	2,335,051	100%	2,298,000	(1,232)	2,146,806	93%
Athletics	320,500	237,375	74%	310,400	24,839	223,242	72%
Total Current Unrestricted	23,265,052	24,965,060	107%	22,884,178	1,443,054	22,227,631	97%
<b>CURRENT RESTRICTED FUND</b>							
Grants	1,979,279	1,088,994	55%	1,848,907	131,198	1,194,593	65%
Student Aid	4,000,000	3,000,479	75%	4,050,000	1,023,127	5,213,183	129%
Total Current Restricted	5,979,279	4,089,473	68%	5,898,907	1,154,325	6,407,776	109%
<b>PLANT FUNDS</b>							
Capital Outlay / Bldg. Renewal & Repl.							
Projects from State GOB Funds	1,586,048	186,184	12%	4,007,556	722,999	3,103,024	77%
Projects from State STB Funds	1,810,000	837,676	46%	1,790,668	0	830,678	46%
Projects from General Fund	178,282	45,000	25%	140,621	0	132,446	94%
Projects from Private Funds	0	0	0%	118,987	0	0	0%
Interest Income	0	0	0%	0	0	0	0%
Total Plant Funds	3,574,330	1,068,860	30%	6,057,832	722,999	4,066,148	0%
<b>GRAND TOTAL REVENUES</b>	<b>32,818,661</b>	<b>30,123,393</b>	<b>92%</b>	<b>34,840,917</b>	<b>3,320,378</b>	<b>32,701,555</b>	<b>94%</b>

# NEW MEXICO JUNIOR COLLEGE

## Oil and Gas Revenue Report

### March 2010

75% of Year Completed

		OIL		GAS		COMBINED		
Sales	Month of Distribution	Price per BBL	Lea County BBLs sold	Price per MCF	Lea County MCF sold	Monthly Revenue	2009-10 Original Budget	Variance Over (Under) Budget
Actual	July	\$66.39	2,665,937	\$4.35	17,522,974	608,832	350,000	258,832
Actual	August	\$61.14	2,739,779	\$4.22	17,347,785	577,184	350,000	227,184
Actual	September	\$63.27	2,896,053	\$4.53	17,047,870	602,864	350,000	252,864
Actual	October	\$63.37	2,898,967	\$5.46	16,949,015	540,649	350,000	190,649
Actual	November	\$72.57	2,782,110	\$5.42	14,853,054	633,493	350,000	283,493
Actual	December	\$71.31	2,699,856	\$6.53	14,391,942	674,883	350,000	324,883
Actual	January					645,278	350,000	295,278
Accrual	February					350,000	350,000	0
Accrual	March					350,000	350,000	0
Accrual	April							0
Accrual	May							0
Accrual	June							0
Y.T.D. Production Tax Revenue						4,983,183	3,150,000	1,833,183
Y.T.D. Equipment Tax Revenue						2,221,107	1,000,000	1,221,107
<b>Total Year-to-Date Oil &amp; Gas and Equipment Tax Revenue</b>						<b>7,204,290</b>	<b>4,150,000</b>	<b>3,054,290</b>

*Source: New Mexico Taxation and Revenue Department*



# NEW MEXICO JUNIOR COLLEGE

## Schedule of Investments

### March 2010

75% of Year Completed

Financial Institution	Amount Invested	Date Invested	Maturity Date	Period of Investment (Days)	Account Number	Interest Rate	Interest Earned
State of New Mexico Local Government Investment Pool	9,625,000	N/A	N/A	N/A	7102-1348	0.093%	756
<b>Total Investments</b>	<u>9,625,000</u>						<u>756</u>

Summary of Current Month's Activity	
Beginning amount	9,625,000
Plus: deposits	0
Less: withdrawals	0
Capital Projects	8,872,170
Reserves Invested	752,830
<b>Total LGIP Investment</b>	<b>9,625,000</b>

Capital Projects	4/30/2010
Drawings & Master Plan	12,805.63
Marketing	49,932.06
Technology Upgrade	17,551.05
Workforce Training Center	0.00
High Tech Startup	1,346.40
JASI	95,879.32
Baseball Field	9,906.80
Rodeo Arena	-9,670.48
Equestrian Center	416,321.43
Infrastructure	26,078.81
Student Housing Construction	53,506.78
Testing Center Remodel	2,237,081.78
Frame & Door Replacement	150,000.00
Campus Village Development Proj	17,515.42
Luminis Software	11,568.00
Landscaping	453,374.42
Facility Painting	1,749.01
Millen Drive Signalization	95,000.00
Electrical Upgrade	543,600.50
Campus Signage	37,056.00
Campus Paving	7,561.17
Roof Replacement	266,900.40
Interior Lighting-Energy Retrofit	40,668.22
Old Dorms Renovation	45,089.51
Millen Dr. Sewer & Water	53,218.82
Board Room	15,786.44
Concrete Upgrade	31,641.65
Campus Construction	28,139.36
Oil & Gas Training Center	302,853.06
Workforce Training/Outreach	0.00
Professional Writing/Publishing	2,861.60
Public Sector	1,826.53
Campus Security	8,021.71
Caster Bleachers	9,805.66
Caster Old CHOF Remodel	750,440.51
Track/Arena Area Enhancement	65,044.46
Roadway Entrance-Rodeo/CDL	60,000.00
Lumens Software-Distance Learnng	5,000.00
Welding Lab	50,000.00
Copier Replacement	12,501.00
Distance Ed Equipment	89,563.86
Non-Recurring Compensation	700,000.00
Athletics	401,878.47
Student Life Programming	5,000.00
Title V (Institutional)	138,142.56
CDL Truck Driving Program	43,262.14
Central Plant Upgrade	1,515,000.00
Workforce Training Contingency	1,359.47
<b>Total</b>	<b>8,872,169.53</b>

NOTE: Capital projects total does not include encumbered funds

**NEW MEXICO JUNIOR COLLEGE**

**REQUEST FOR PROPOSAL #107**

**AUDIT SERVICES**

**BOARD DOCUMENTS**

Date: April 15, 2010  
Prepared by: Regina Choate  
Coordinator of Purchasing

**NEW MEXICO JUNIOR COLLEGE**

**BOARD DOCUMENTS**

**General Information**

1. On March 9, 2010, a legal notice was sent to the following newspaper requesting sealed proposals for Audit Services:

Hobbs News Sun

2. Proposals were sent to two potential bidders.
3. Two proposals were submitted in compliance with the opening date and time.
4. The audit firms were not present at the opening.
4. The Business Office Evaluation Committee has evaluated the proposals received and their recommendation is shown on Page 3.

**NEW MEXICO JUNIOR COLLEGE**

**BOARD DOCUMENTS**

**Evaluation and Recommendation**

The audit firms responding to the RFP were:

Accounting & Consulting Group, LLP, Hobbs, NM  
Johnson, Miller & Company, Hobbs, NM

The proposals were evaluated by an evaluation committee, comprised of Dan Hardin, Vice President for Finance; Tina Kunko, New Mexico Junior College Foundation Accountant, and Joshua Morgan, Accountant and Controller. See pages 6 through 8 for the Evaluation Criteria Summary.

The Administration recommends acceptance of the professional services of Accounting & Consulting Group, LLP for audit services for the 2010-2011 fiscal year at an annual cost of \$54,600. The college may opt to renew the contract annually for up to two additional years. The total multi-year cost is \$163,800.

**Source of funding: FY 2010-2011 External Audit Fees**  
**Account Number: 11000-1025-71257-131**  
**Amount: \$54,600.00**

Company Responding	Price Structure Multi Year	Points Section I	Points Section II	Points Section III	Points Section IV	Points Section V	Total Points Awarded
Accounting & Consulting Group, L.L.P.	\$163,800	29	12	33	5	10	89
Johnson, Miller & Company	\$191,700	28	14	29	4	9	84

Criteria issued by the State Auditor's Office (See Pages 6 through 8 of this Board Document)

Legend:

- Section I: Capability of Firm
- Section II: Work Requirements & Audit Approach
- Section III: Technical Experience
- Section IV: Firm Strengths & Weaknesses
- Section V: Cost

NEW MEXICO JUNIOR COLLEGE

SPECIFICATIONS

REQUEST FOR PROPOSAL #107

1. **SERVICES** – New Mexico Junior College is soliciting Requests for Proposal (RFP) to select an Independent Public Accountant (IPA) to conduct the financial audit of the College for fiscal year 2009-2010. The financial audit shall comprise the entire operations of New Mexico Junior College, including but not limited to: 2009-2010 Financial Statement Preparation, 2009 component unit 990T exempt organization business income tax return and a federal single audit. The College may opt to renew the contract on a year-by-year basis for up to two additional years. Such renewal, if granted, shall be contingent upon the mutual consent of both parties and sufficient appropriations and authorizations being made by the Legislature of New Mexico for the performance of this contract.
2. **PROFESSIONAL REQUIREMENT**– In order to submit a proposal, IPAs must be currently licensed and in good standing with the New Mexico State Board of Public Accountancy and appear on the New Mexico State Auditor’s approved listing of IPAs for performing public audits.
3. **SCOPE** – The proposing IPA is independently responsible for determining the nature, scope, and depth of the audit services to be performed before submitting a proposal. IPAs may request to physically inspect sample documents maintained by the NMJC Business Office in this assessment.
4. **AUDIT CONTRACT** – The successful IPA shall be required to execute the official State of New Mexico Audit contract issued through the State Auditor’s Office (sample copy attached), the terms of which shall become an integral part of the requirements of this proposal.
5. **AUTHORITIES** – The audit shall be conducted by the IPA as per all the requirements of Audit Rule 2.2.2 NMAC dated February 12, 2010 titled “Requirements for Contracting and Conducting Audits of Agencies” and all other authorities relative to higher education and New Mexico local public bodies.
6. **AUDIT REPORT DEADLINE**– 2.2.2 NMAC requires the IPA submit a progress report to the State Auditor sixty (60) days prior to the audit report due date. The final deadline for submitting the audit report to the State Auditor’s Office is November 15, 2010.
7. **PROPOSAL EVALUATION CRITERIA**– The IPA shall be evaluated on the basis of the criteria set forth in 2.2.2.8(B) NMAC Audit Rule which requires the agency to submit an explanation of the process used to evaluate the proposals and the agency’s rationale for choosing this IPA. The IPA should submit sufficiently detailed information in his/her proposal to demonstrate competency or compliance as enumerated in the Audit Proposal Evaluation Criteria of this RFP #107.

8. **AUDIT REPORT**– The IPA shall submit twenty (30) original audit reports to NMJC on or before the audit report due date. The IPA is responsible for typing, reproduction and assembly of the reports.
9. **COST** – The cost of services shall be evaluated according to the weighing method outlined in Section V of the Evaluation Form only for the top three candidates from Sections I - IV. IPAs should complete the Bid Price Form, breaking down the cost by category and estimated hours of completion.
10. **MATERIALS TO BE SUBMITTED**– There are materials that shall be submitted by the IPAs as part of the RFP process. They are as follows:
  - A. NMJC Bid Price Form (Section V Cost).
  - B. Firm Profile that addresses in detail all the evaluation points as described in the Audit Proposal Evaluation Criteria Section.
  - C. Firm’s most recent peer review.

NEW MEXICO JUNIOR COLLEGE

AUDIT PROPOSAL EVALUATION CRITERIA

Request for Proposal #107

Evaluation of the Firm's proposal will be conducted in the following manner. Points will be tabulated for Sections I – IV. This process will be repeated for all proposals received. The top three proposals from the tabulation of Sections I – IV will be noted. Cost will be evaluated separately in Section V for the top three choices and then factored in with the tabulation from Sections I -IV. The highest score resulting from the tabulation of Sections I -IV and the cost evaluation will be the agency's recommendation to the Office of the State Auditor.

Firms are required to provide a complete copy of their most recent peer review as well as a copy of the most recent State Auditor's firm review results.

The Agency evaluation team must provide explanation to the Office of the State Auditor in regards to the evaluation process used by the agency to select the IPA and the agency's rationale for choosing this IPA. In order to thoroughly evaluate each IPA's proposal, the agency is requesting the following information be provided in the proposal.

Section I Capability of Firm (30 Points)

- A. Firm resources to perform the type and size of audit required.
  - 1. Provide the number of staff proposed to work on the Agency audit.
  - 2. Provide the total number of hours proposed to work on the Agency audit.
  
- B. External Quality Control Review
  - 1. Peer Review
    - a. Provide a copy of the most recent peer review (must have been performed within the most recent three years.)
    - b. Provide the type of opinion received.
  - 2. References
    - a. Provide a list of clients specifically in the governmental environment.
    - b. Points will be awarded based upon the agency's prior experience with the firm as well as reference checks in regards to the timeliness, planning, and technical expertise of the firm.
  
- C. Organization and completeness of proposal

**Section II Work Requirements & Technical Approach (15 Points)**

- A. Knowledge of audit objectives, agency needs and product to be delivered.
  - 1. Provide an understanding of the scope of work to be performed, knowledge of objectives, and agency needs.
  
- B. Sound technical plan and realistic estimate of time.
  - 1. Provide the proposed start date
  - 2. Provide the proposed end date
  - 3. Points will be awarded based upon the Firm's development of a realistic plan and time estimates to complete major segments of the audit: planning; interim field work; and reporting.
  
- C. Plans for using auditee staff; including internal auditors.
  - 1. Points will be awarded based upon the Firm's development of a realistic plan and time estimates for using Agency staff; including using the work of internal auditors.
  
- D. Multi-year proposals
  - 1. Points will be awarded based upon the Firm's development of a realistic approach for planning and conducting the audits of subsequent years.

**Section III Technical Experience (40 Points)**

- A. Governmental audit experience
  - 1. Provide the name of the on-site audit manager
  - 2. Points will be awarded based upon the Firm's on-site audit manager's governmental audit experience.
  
- B. Audit Team's experience
  - 1. Specialization in Higher Education audits
  - 2. GASB 34 and 35 Experience
  - 3. Experience with component units such as Foundations
  
- C. Attendance at continuing professional education seminars or meetings on auditing, accounting and regulations directly related to state and local government audits and the agency.

**Section IV Firm Strengths or Weaknesses (5 Points)**

- A. Specify any other firm strengths and weaknesses.
- B. Points will be awarded for any other Firm strengths, offset by points deducted for weaknesses as noted in the Firm's proposal.



**Section V Cost (10 Points)**

Points will be awarded based upon Cost in the following manner:

Current Proposal being evaluated/Lowest 3 Year Cost Proposal x 10

1. Financial Statement Audit
2. Federal Single Audit
3. Financial Statement Perparation
4. Other allowed non-audit services
5. Component unit
6. Other