



BOARD OF DIRECTORS DECISION RECORD

Agenda Item 7.3

June 4, 2024

Title: Audit and Accounting Services Firm Selection

Recommendation:

The Audit Committee recommends that the Board engage Grant Thornton to perform the audit of the 2025 Financial Statements and a review of the 2025 FVPC grant report.

Background:

- The Committee determined at the meeting on March 12, 2024 that a Request for Proposal be issued for Audit and Accounting services.
- The Committee determined that the RFP would be targeted to specific firms.
- The RFP was issued to the following:
 - KPMG – tried to submit online but encountered errors in the upload; industry not listed as an area of focus so replaced this with another firm after confirming with Treasurer
 - PWC – sent via e-mail, no response
 - Deloitte – submitted online, no response
 - EY – contact form completed online, no response
 - Grant Thornton (incumbent) – proposal received
 - BDO – met with Partner and Senior Manager; proposal received
 - MNP – met with Partner and Manager; proposal received
 - KRP (replacement for KPMG) – sent via e-mail, no response
- Proposals and a Proposal Assessment Tool were circulated to the Committee May 18, 2024, with the expectation that Committee members would review the proposals prior to the meeting on May 28, 2024 so a decision could be reached.

- The Proposal Assessment Tool included scoring for qualifications/experience, solution focused, costing and other considerations.