



MEMORANDUM

EUGENE WATER & ELECTRIC BOARD

Rely on us.

TO: Commissioners Simpson, Brown, Helgeson, Manning and Mital
FROM: Sue Fahey, Finance Manager; Susan Eicher, Accounting and Treasury Supervisor
DATE: April 22, 2016
SUBJECT: Request for Proposals for Audit Services
OBJECTIVE: Information Only

Issue

A few years ago, the Board asked that management prepare and issue requests for proposals (RFP) for several professional services contracts to ensure that EWEB was receiving the best pricing for quality services.

Discussion

In 2016, Finance staff will be requesting proposals for banking services and bond counsel. Additionally, staff was scheduled to issue an RFP for auditing services. External auditors provide independent opinions regarding EWEB's financial operations and also serve as a resource for chief executives. Auditors' opinions and guidance often draw on patterns that have come to their attention over time. In management's assessment, retaining auditors that have experience and knowledge of EWEB's financial operations and internal controls would be beneficial for a new general manager as he/she becomes familiar with EWEB operations. Management will discuss timing of an auditing services RFP with the new general manager.

Requested Board Action

No action required. Information only