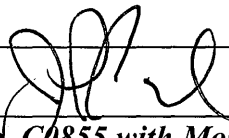


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Alameda Corridor Transportation Authority

November 15, 2019

To:	Governing Board
From:	James P. Preusch, Chief Financial Officer 
Subject:	<i>Approve Third Amendment to Agreement No. C0855 with Moss Adams LLP for Independent Audit Services (APPROVAL)</i>

Recommendation:

Approve the proposed Third Amendment to Agreement No. C0855 with Moss Adams LLP (Moss Adams), for independent audit services, to extend the term for five years through April 30, 2025 and add \$475,960 to the contract value. Authorize the Chief Executive Officer or Chief Financial Officer to execute said amendment.

Discussion:

The Board authorized the new independent audit services agreement with Moss Adams in April 2015 following a Request for Proposals (RFP) process. The agreement is a five-year contract which has been in place since May 1, 2015 and expires on April 30, 2020. The initial Board approved not-to-exceed contract amount was \$448,150. In 2016 and 2017, the Board approved two separate amendments, totaling \$40,000, in order for Moss Adams to complete an electronic systems audit of the Railroads, bringing the not-to-exceed contract value to \$488,150. The agreement allows for one five-year extension, if approved by the Governing Board.

Moss Adams has successfully completed the required Financial Statement and Single Audits in a professional and timely manner. Each year, Moss Adams has worked diligently to complete a thorough audit, while maintaining a cost effective and efficient schedule. It is expected that their base contract, for the first five years of audits, will come in under budget.

The current Agreement expires April 30, 2020. This new amendment, if approved, will extend the term through April 30, 2025 and increase the total contract value by \$475,960 to \$964,110. This increase includes fees for the financial statement audits and single audits over the next five years. If the single audits are not required at some point, which is expected, the actual fees incurred by ACTA will be lower.



Budget Impact:

This amendment has no budget impact for the FY20 Program and Operating Budget. Future Program and Operating Budgets will include the necessary budgetary amounts to fund the required services.

Co-General Counsel Review:

ACTA's Co-General Counsel has reviewed and approved the proposed Amendment as to form.

Transmittal:

Transmittal 1 - Third Amendment to Agreement C0855