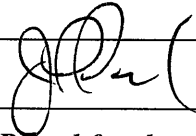


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Alameda Corridor Transportation Authority

November 15, 2019

To:	Audit Committee of the Governing Board
From:	James P. Preusch, Chief Financial Officer 
Subject:	<i>Approve the Recommendation to the Governing Board for the Approval of Amendment No. 3 to Agreement No. C0855 with Moss Adams LLP for Independent Audit Services (APPROVAL)</i>

Recommendation:

Approve the recommendation to the Governing Board for the approval of Amendment No. 3 to Agreement No. C0855 Moss Adams LLP (Moss Adams) for independent audit services, which will extend the term for five years through April 30, 2025 and add \$475,960 to the contract value.

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. Staff requests that the Audit Committee recommend to the Governing Board the approval of the amendment to extend Agreement No. C0855 with Moss Adams 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.

Transmittal:

Transmittal 1 - Amendment No. 3 to Moss Adams Agreement No. C0855

