



REQUEST FOR PROPOSALS - AUDIT SERVICES

Visit Annapolis and Anne Arundel County, hereinafter called "VAAAC", invites qualified independent Auditors, hereinafter called "Auditor," having sufficient nonprofit and auditing experience in performing an audit in accordance with the specifications outlined in this Request for Proposal (RFP) to submit a proposal.

There is no expressed or implied obligation for VAAAC to reimburse firms for any expenses incurred in preparing proposals in response to this request. The specific details shown herein shall be considered minimum unless otherwise shown.

NOTICE TO BIDDERS

Companies not incorporated in the State of Maryland must be in compliance with the State of Maryland Code of Regulations Title 21, State Procurement Regulations, in order to enter into a contract with VAAAC. Pursuant to 7-201 et seq. of the Corporations and Associations Article of the Annotated Code of Maryland, corporations not incorporated in the State shall be registered with the State Department of Assessments and Taxation, 301 West Preston Street, Baltimore, MD, 21201 before doing any business in Maryland.

Bidders are further hereby on notice that, under Section 16-202(b) of the State Finance and Procurement Article of the Annotated Code of Maryland, a person may be debarred from entering into a contract with a public body, if the person: 1) has been convicted under the laws of the State for bribery, attempted bribery, or conspiracy to bribe, committed other than in furtherance of obtaining a contract with any public body; 2) has been convicted under the laws of another state or of the United States for bribery, attempted bribery, or conspiracy to bribe; or 3) during the course of an official investigation or other proceeding has admitted, in writing or under oath, acts or omissions that would constitute bribery, attempted bribery, or conspiracy to bribe, under the laws of the State, another state or the United States.

VAAAC RESERVES THE RIGHT TO REJECT ANY OR ALL BIDS IN PART OR FULL AND TO WAIVE ANY TECHNICALITIES OR INFORMALITIES AS MAY BEST SERVE THE INTERESTS OF VAAAC.

ABOUT VISIT ANNAPOLIS AND ANNE ARUNDEL COUNTY

Visit Annapolis and Anne Arundel County (VAAAC) is a nonprofit, partnership-focused Destination Marketing Organization (DMO) that drives revenue for the local economy by promoting Annapolis and Anne Arundel County to leisure and business travelers across the country and around the world.

To learn more about VAAAC, please visit: www.visitannapolis.org.

The annual budget includes over \$4M in operating revenue (derived mostly from hotel tax receipts) and over \$800k in state and federal grant funds.

OUR MISSION

To foster a welcoming destination and promote tourism on behalf of our visitors, partners, and community.

PROJECT PURPOSE

VAAAC is requesting proposals from qualified firms of certified public accountants that have extensive experience in providing audit and tax service for non-profit organizations (specifically 501c6 and 501c3).

Our organization's financial structure is expanding and will become more complex as we establish additional entities and subsidiary organizations. Furthermore, as our number—both quantity and dollar amount--of state and federal grants under management increases, we strive to maintain the highest standards of financial compliance, reporting, and transparency. As such, we are looking for an auditing firm who can provide us with expert guidance navigating these priorities.

We invite your firm to submit a proposal to us by Friday, September 15, 2023, for consideration. All proposals must be submitted according to the proposal and submission guidelines included in this RFP.

SCOPE OF SERVICES

As part of our governance responsibilities, we periodically rebid these and other essential services.

We require audited financial statements to be prepared in accordance with U.S. generally accepted accounting principles (GAAP). Your proposal is expected to cover the following services:

- Annual audit of the financial statements for fiscal years ending:
 - July 30, 2022 – June 30, 2023
 - July 30, 2023 – June 30, 2024
 - July 30, 2024 – June 30, 2025
 - With an option to extend at the discretion of the Board of Directors.
- Review and submission of the State's Uniform Financial Report
- Preparation of Single Audit and Compliance Report

- Management letter containing comments and recommendation with respect to accounting and internal administrative controls and efficiency.
- The auditor shall be responsible for applying certain limited procedures to required management's discussion and analysis and other required supplementary information in accordance with generally accepted accounting principles.
- Preparation of IRS Form 990 and Personal & Property Tax Form
- Progress report meetings will be held with the Finance board and key audit firm personnel at regular intervals mutually agreed upon.
- Availability throughout the year to provide advice and guidance on financial accounting, grant accounting and reporting.
- Meetings with and presentation to the Board of Directors and/or the finance committee as necessary.

PROPOSAL GUIDELINES

VAAAC requires all responses to the RFP to be organized in the manner and format described below.

A. Executive Summary

B. Professional Experience

Describe your firm's philosophy, size, structure, qualifications, and experience serving not-for-profit clients.

C. Teams Qualifications

Identify and provide resumes of the specific partners, managers, and staff who will be assigned to this engagement (including hourly rates).

D. Fees

Provide a firm estimate of fees for services to be provided each year for a three-year period.

E. Timeline

Tentative schedule for completing the audit with a contract start date October 2, 2023.

F. Client References

Include a list of three relevant not-for-profit clients the firm has served within the past three years (names, email addresses, telephone numbers).

G. Diversity Equity and Inclusion

Provide any of the following ownership statuses of the firm:

1. Minority owned.
2. Woman owned.
3. Locally owned (Annapolis and Anne Arundel County).

AVAILABILITY OF PRIOR AUDIT REPORT

Prior year audit reports will be available for interested proposers to aid their response to this request for proposals. Interested proposers should submit an email to accounting@visitannapolis.org requesting prior year-end information.

RESPONSES

VAAAC will accept RFPs until October 2, 2023, at 5:00pm. Please submit proposals via email to accounting@visitannapolis.org. Subject line should read "Response to RFP-Auditing Services".

VAAAC's Finance Committee will review the proposals and make a recommendation to the Board of Directors on or before October 31, 2023, at which time the contract will be awarded.