

AGENDA ITEM 9-F
ACTION ITEM

TO: CHAIRMAN JENKINS AND THE VRE OPERATIONS BOARD

FROM: DALE ZEHNER

DATE: JANUARY 18, 2008

RE: AUTHORIZATION TO PARTICIPATE IN JOINT AUDITING SERVICES CONTRACT

RECOMMENDATION:

The VRE Operations Board is being asked to authorize the Chief Executive Officer to participate in a joint RFP for auditing services for a period of three years, with options to extend for up to four additional years in two year increments. The solicitation will be issued by the Northern Virginia Transportation Commission (NVTC) on behalf of both NVTC and VRE. The intention is for VRE and NVTC to enter into separate contracts with the auditor chosen to provide the requested services.

BACKGROUND:

In April 2003, NVTC entered into a contract with PBGH for the audit of the financial statements of NVTC and VRE. The contract was for a three-year period with an optional two-year extension and the contract was between NVTC and PBGH for the audit of both organizations. Since the last year of the extension was for the recently completed audit of the FY 2007 financial statements, a procurement for the new contract must now be issued.

As recommended by the Government Finance Officers Association (GFOA) the contract will be for a multiyear period and will be open to all qualified firms, including the current auditors. A selection committee will be established to rate the proposing firms and ultimately make a recommendation to the NVTC and VRE audit committees. The selection committee for previous auditing service procurements was comprised of financial staff from NVTC, VRE, PRTC and DRPT.

Members of these agencies will be requested to participate in the current selection process.

FISCAL IMPACT:

Funding for this contract is allocated in both the FY 2008 and FY 2009 budgets based upon estimated costs.

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**RESOLUTION
9F-01-2008
OF THE
VIRGINIA RAILWAY EXPRESS
OPERATIONS BOARD**

WHEREAS, in April 2003, the Northern Virginia Transportation Commission (NVTC) entered into a contract with PBGH for the audit of the financial statements of NVTC and VRE; and,

WHEREAS, the contract was for a three-year period, with an optional two-year extension; and,

WHEREAS, the last extension was for the audit of the FY 2007 financial statements.

NOW, THEREFORE, BE IT RESOLVED THAT, the VRE Operations Board does hereby authorize the VRE Chief Executive Officer to participate in a joint Request for Proposals (RFP) for auditing services to be issued by NVTC on behalf of NVTC and VRE.