

MINUTES OF MEETING
AMELIA WALK COMMUNITY DEVELOPMENT DISTRICT

The Audit Committee meeting of the Board of Supervisors of the Amelia Walk Community Development District was held Tuesday, May 19, 2015 at 2:30 p.m. at the Amelia Walk Amenity Center, 85287 Majestic Walk Circle, Fernandina Beach, FL 32034.

Present and constituting a quorum were:

Chris Kuhn	Chairperson
Greg Matovina	Vice Chairman
Chris O'Bannon	Supervisor
Grady Miars	Supervisor (by phone)

Also present were:

Dave deNagy	District Manager
Jason Walters	District Council

FIRST ORDER OF BUSINESS

Roll Call

Mr. deNagy called the meeting to order at 2:30 p.m.

SECOND ORDER OF BUSINESS

Review and Ranking of Audit Proposals for Fiscal Year 2015

Mr. deNagy stated we received four proposals, and I took the liberty scoring the proposals for the board's consideration. I will email a copy of the scoring to Mr. Miars. Our current auditor is McDirmitt Davis, and they are currently charging us \$3,700 a year. We received proposals from Grau and Associates, McDirmitt Davis, Berger Toombs, and Carr Riggs. The five criteria are ability of personnel, proposer's experience, understanding scope of work, ability to furnish required services, and price. Starting with price, the low bidder was Berger Toombs, and they got the full 20 points. Grau and Associates was second lowest at \$3,200 a year, and then McDirmitt Davis, and finally Carr Riggs. In the other scoring categories, proposer's experience as well as understanding scope of work, all four firms received 20 points, which is the maximum they can receive in those categories. For ability of personnel and ability to furnish required services, I had consulted with our accountants about the audit firms that we deal with, and I take into account seriously the issues that our accountants deal with when they are doing audits. We didn't get real favorable comments back

about Grau and Associates and Berger Toombs. They have been late, and they are busy. They created quite a bit of work for our accountants in delaying some of the audits for some of our Districts. In fact some of the District audits haven't even started, and they are due by June 30th. It is getting a little late in the game. I didn't score Grau and Associates or Berger Toombs but 15 points in ability of personnel or the ability to furnish required services for that reason. I gave McDirmitt Davis and Carr Riggs each 20 points in ability of personnel as well as ability to furnish required services because the accountants did indicate these two firms are easy to work with, they are timely, and they provide a good product. In looking at the total scores, 100 would be the maximum you could receive. McDirmitt scored #1 in the ranking at 95.4; Carr Riggs was #2 at 93.3; Berger Toombs was #3 at 90 points, and Grau and Associated was #4 at 88.7. There is a slight difference in price over three years. McDirmitt Davis is \$11,400 as compared to the lower bidder, Berger Toombs, at \$9,100. It is about a \$750 difference over three years. Again, I do take seriously the comments of our accountants, and that was the reason for scoring. Also, for reference in our budget, you included \$3,800 in our FY16 budget. FY15's budget was \$3,700 for audit services.

Mr. Kuhn asked is this a one-year contract or three?

Mr. deNagy responded it would be one plus two, the 3-year contract. So we wouldn't come back again until 2018. McDirmitt is currently doing the audit now.

Mr. Kuhn asked Jason, do we have any issues with their audit reports and resolving issues with them?

Mr. Walters responded they have made notes obviously with respect to some of the payment history and so forth, but we get that from many firms, so I don't have any underlying concern with them.

Mr. Kuhn stated my suggestion would be if we are happy with the firm that we have that we continue on unless the board feels otherwise.

On MOTION by Mr. Kuhn seconded by Mr. Matovina with all in favor to rank the audit proposals for FY15 with McDirmitt Davis #1, Carr Riggs #2, Berger Toombs #3, and Grau and Associates #4 was approved.

THIRD ORDER OF BUSINESS

Other Business

There was no other business.

FOURTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Kuhn seconded by Mr. O'Bannon with all in favor the meeting was adjourned.