

MIAMI BEACH EMPLOYEES' RETIREMENT PLAN

Request for Proposal For Independent Audit Services

Scope of Audit Services: To audit and report on the financial statements of the Miami Beach Employees' Retirement Plan, a defined benefit plan, for the next three (3) years ending September 30, 2014, September 30, 2015 and September 30, 2016; and to provide the required communications to the Board of Trustees. The Board of Trustees reserves the right to cancel any agreement upon thirty (30) days written notice.

A. QUALIFICATIONS OF THE FIRM

1. Provide a brief history of the firm.
2. Describe the size and organizational structure of the firm.
3. Indicate how long has the firm been licensed or registered in the State of Florida.
4. The Board is especially looking for Firms with special expertise with governmental clients.
5. Briefly describe other resources and services provided by the firm.
6. List any complaints filed or disciplinary action, pending or otherwise, against your firm from federal, state or regulatory bodies in the last five (5) years and provide the circumstances.
7. Disclose any and all litigation involving bidder and explain nature of the litigation.
8. Describe any terminations, suspensions, censures, reprimands, probations or similar actions against the firm or any member of the firm by the Florida State Board of Accountancy in the last five (5) years.
9. Indicate the approximate number of clients your firm services who have municipal defined benefit plans and how many years your firm has been providing such services.
10. Indicate how many new clients your firm gained over the past four (4) years, and how many it has lost over this period. For the clients your firm has lost, please indicate why such benefit fund no longer uses your service.
11. Describe the location, staffing, and facilities available at your office that you would use if your firm is selected to service our Fund.
12. Indicate whether you agree that the books, files, and records of the Fund will always be in the property of the Fund, used exclusively for the Fund, and at the direction of the Trustees.

13. Furnish a copy of your most recent peer review report, including any related letter of comment.
14. Furnish a copy of the contract or letter of engagement that your firm would use should the Fund select your firm to provide services.
15. Disclose any business affiliations your firm has with any other entities related to the Fund. Identify any possible conflicts of interest that would exist if the Fund retained your firm.
16. Describe how your firm would effect a smooth transition of auditor responsibilities for this engagement.

B. INDIVIDUAL QUALIFICATIONS

1. Describe the participation that the engagement partner will provide and include a resume.
2. Identify the individual who will have primary responsibility for this audit and provide a resume.
3. Describe your experience auditing governmental employee defined benefit plans.
4. Describe your relevant experience and knowledge relating to defined benefit plans for Florida public/municipal police and firefighters' retirement systems.

C. AUDIT APPROACH

1. Explain your understanding of the work to be performed.
2. Provide a general description of your audit program and explain how the program will ensure an efficient and effective examination.
3. Describe required communications to the Board of Trustees.
4. Provide a sample audit report.

D. PROJECT SCHEDULE

1. Provide the project schedule and an estimate of the number of hours required to complete the engagement.
2. Make a positive commitment to perform the work within the specific time period.

E. PROPOSED FEE SCHEDULE

1. Provide a proposed annual fee schedule for the audit for each of the three (3) years ending September 30, 2014 through and including September 30, 2015. Include projected out-of-pocket expenses in the annual fee quote.
2. Provide a schedule of hourly rates if additional work is required during the term of the agreement.

F. LIABILITY INSURANCE

Provide the limits of your general liability and professional liability insurance and any other types of insurance coverage. The Board of Trustees is expecting general liability in an amount not less than \$2 million and professional liability in an amount not less than \$5 million and with a deductible not more than \$100,000. Certificates of insurance, detailing the coverage, shall be furnished to Board upon execution of the engagement agreement.

G. CLIENT INFORMATION

Provide a list of current and former employee benefit plan audit references in the State of Florida that have been performed by the individual who would have primary responsibility for this annual audit.

Also, provide the address, telephone number, name and title of the person(s) who may be contacted for reference.

H. PROPOSER'S RESPONSIBILITIES

Each proposer is required, before submitting their proposal, to carefully examine the proposal requirements and to completely familiarize themselves with all of the items and conditions that are contained within this RFP. Ignorance on the part of the proposer will in no way relieve the proposer of any of the obligations and responsibilities which are part of this RFP.

I. PROPOSAL SUBMISSION

Please submit twelve (12) hard copies of your proposal, a digital copy on a disk , including one unbound copy, in a sealed package. Proposals should be sent to:

Mr. Rick Rivera, Pension Administrator
Miami Beach Employees' Retirement Plan
1700 Convention Center Drive
Miami Beach, FL 33139
Office: 305-673-7437
Fax: 786-394-4683, E-mail: rickrivera@miamibeachfl.gov

Proposals must be physically received by 12:00 p.m. on Friday, June 6, 2014.

J. QUESTIONS

All questions regarding this RFP should be submitted in writing to Rick Rivera. Questions may be mailed to the above address, faxed to (786) 394-4683 or emailed to rickrivera@miamibeachfl.gov.

K. EVALUATION AND AWARD

Upon receipt and evaluation of the proposals, the Board of Trustees will make a selection. The selection will be based on the Board's determination of the most advantageous proposal meeting all the needs of the Board. The Board of Trustees also reserves the right to reject all proposals if it is deemed in the best interest of the Board to do so.