

VILLAGE OF ORLAND PARK

14700 Ravinia Avenue
Orland Park, IL 60462
www.orland-park.il.us



Meeting Minutes

Monday, October 1, 2012

6:00 PM

Village Hall

Finance Committee

*Chairman Brad S. O'Halloran
Trustees James V. Dodge and Patricia A. Gira
Village Clerk David P. Maher*

CALL TO ORDER/ROLL CALL

The meeting was called to order at 6:16 PM

Present: 2 - Chairman O'Halloran and Trustee Gira

Absent: 1 - Trustee Dodge

APPROVAL OF MINUTES**2012-0542 Approval of the September 4, 2012 Finance Committee Minutes**

I move to approve the Minutes of the Regular Meeting of the Finance Committee of September 4, 2012.

A motion was made by Trustee Gira, seconded by Chairman O'Halloran, that this matter be APPROVED. The motion carried by the following vote:

Aye: 2 - Chairman O'Halloran and Trustee Gira

Nay: 0

Absent: 1 - Trustee Dodge

ITEMS FOR SEPARATE ACTION**2012-0570 Audit Services Proposal - Recommendation**

Director of Finance Annmarie Mampe reported that on August 6, 2012, the Village issued an RFP for Professional Auditing Services. In response to this RFP, six (6) audit firms submitted proposals, including Sikich LLP, Ringold Financial Management Services, Wolf & Company, Mayer Hoffman McCann P.C., Baker Tilly and McGladrey. McGladrey has been the Village's auditor for the last five (5) years. Of these firms, three (3) were selected for an interview, Mayer Hoffman McCann P.C., Baker Tilly and McGladrey. The most important criteria for selecting firms for interviews was the number and complexity of current municipal clients listed in the firms proposal and staff's comfort level with the firm's ability to provide quality audit services.

Based upon the results of the interviews, as well as feedback received from references listed in the proposals, staff recommends Baker Tilly. Baker Tilly has extensive experience in providing audit services to a large number of complex municipal clients, including the Cities of Wheaton and Evanston and the Villages of Schaumburg and Downers Grove. Staff contacted references listed in Baker Tilly's proposal and received strong feedback on the nature and quality of Baker Tilly's services. Staff recommends entering into a two (2) year contract for the FY12 and FY13 audits, with the option to renew for three (3) additional fiscal years. Audit fees quoted in the proposal are as follows: FY12 - \$47,800. FY13 - \$48,755, FY14 - \$49,730, FY15 - \$50,975, FY16 - \$52,505. The fee amounts listed include Single Audit services; if a Single Audit is not required, actual fees

will be approximately \$6,000 less each fiscal year.

I move to recommend to the Village Board to approve Baker Tilly to provide professional auditing services to the Village for FY12 and FY13, in an amount not to exceed \$47,800 and \$48,755, respectively, with the option to renew for an additional three (3) years in the amount not exceed \$49,730 for year three (3), \$50,975 for year four (4) and \$52,505 for year five (5).

A motion was made by Trustee Gira, seconded by Chairman O'Halloran, that this matter be RECOMMENDED FOR APPROVAL to the Board of Trustees. The motion carried by the following vote:

Aye: 2 - Chairman O'Halloran and Trustee Gira

Nay: 0

Absent: 1 - Trustee Dodge

ADJOURNMENT - 6:18 PM

A motion was made by Trustee Gira, seconded by Chairman O'Halloran, that this matter be ADJOURNED. The motion carried by the following vote:

Aye: 2 - Chairman O'Halloran and Trustee Gira

Nay: 0

Absent: 1 - Trustee Dodge

/nm

APPROVED:

Respectfully Submitted,

David P. Maher, Village Clerk