

MINUTES
LAS VEGAS-CLARK COUNTY LIBRARY DISTRICT
BOARD OF TRUSTEES' FINANCE AND AUDIT COMMITTEE MEETING
LAS VEGAS, NEVADA
March 5, 2008
(approved April 10, 2008)

The Board of Trustees' Finance and Audit Committee Meeting of the Las Vegas-Clark County Library District met in regular session in the Las Vegas Library, Las Vegas, Nevada, at 12:00 p.m., Wednesday, March 5, 2008.

Present: Committee: A. Aguirre, Chair
F. Barron (via phone)
K. Benavidez
V. Davis-Hoggard, ex officio
L. Overstreet
E. Sanchez (via phone)
J. Costello

Counsel: G. Welt

Absent: A. Arthurholtz
L. Harala

Staff: Daniel L. Walters, Executive Director
F. James, Deputy Director, CFO
Numerous staff

A. Aguirre, Chair, called the meeting to order at 12:02 p.m.

Roll Call All members listed above represent a quorum. Trustee Costello arrived at 12:03 p.m.

Agenda No vote was taken; however, the proposed agenda was followed.

Discussion and possible Committee action regarding the selection of an auditing firm for the fiscal year ending June 30, 2008 (Item III.A) Chair Aguirre said the purpose of the meeting was to provide a recommendation to the Board on an auditing firm for the fiscal year ending June 30, 2008. Aguirre briefly reviewed the qualifications of each of the three firms who submitted proposals in response to the RFQ for auditing services and asked Trustees for their comments.

Trustees had questions about the hours each firm would require to complete the audit. McGladrey & Pullen (McGladrey) had scheduled 510 hours for the audit. Houldsworth, Russo & Company, P.C. (Houldsworth) had scheduled 306 hours for the audit. Piercy Bowler Taylor & Kern (Piercy) had scheduled 330 hours for the audit.

Executive Director Walters noted that the Business Office review was done solely on the merits of each firm while the proposed cost information was contained in a sealed envelope and would not be opened until this meeting. Counsel Welt noted that proposed costs could be negotiated with each firm.

The sealed envelopes containing the proposed costs for each firm were then opened and reviewed. McGladrey's proposed cost was \$64,250 or \$125.98 per hour, Houldsworth's proposed cost was \$29,780 or \$97.32 per hour and Piercy's proposed cost was \$30,700 or \$93.03 per hour.

Trustee Costello questioned the RFQ process. He also believed that the committee should get involved in the determination of what firms to

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solicit as several qualified firms were excluded. Mr. James discussed the process used, which included an announcement in the *Sunday Review-Journal*, the day with the highest circulation. Faxes announcing the RFQ were also sent to the Asian, Latin and Urban Chambers, as well as to the Clark County Fax on Demand service. Mr. Walters noted that no one is precluded from responding to the RFQ. Trustees then discussed the role of the Committee in the RFQ process and discussed ways to broaden the circulation of the RFQ announcements.

Trustee Costello suggested the District ask for a list of Piercy's other 6/30 clients, since the firm was a small one and additional jobs with other clients could affect the work product. The 6/30 designation refers to the date of the end period of the audit. Trustees discussed whether the request was necessary as the District would be executing a contract with the chosen firm obligating it to complete the audit by the specific date at the contracted price.

Trustee Barron moved to recommend to the Board of Trustees at its March 13, 2008 meeting that the Executive Director execute a contract for auditing services for the fiscal year 2007-2008 with Piercy Bowler Taylor & Kern in the amount of \$30,700, with options to extend the contract for the four subsequent fiscal years.

**Public Comment
(Item IV.)**

None.

**Adjournment
(Item V.)**

Chair Aguirre moved to adjourn the meeting at 12:36 p.m. There was no opposition and the motion carried.

Respectfully submitted,

A. Aguirre, Chair