

Metropolitan Water District of Salt Lake & Sandy
Board Packet Information
Last Update: January 23, 2008

Agenda Item: Approval of independent auditor

Objective: To have the Board of Trustees approve the selection of the independent auditor.

Background: Section 3-444 of the District's Policies and Procedures states (in part) the following:

3-444 INDEPENDENT AUDIT

The Finance Committee shall recommend actions to the Board regarding the hiring of an independent auditor. The independent auditor shall be rotated periodically, and as a guideline should not serve for more than three (3) consecutive years absent extenuating circumstances.

On January 23, 2007 the Finance Committee held a conference call to discuss the six (6) submitted audit proposals. After reviewing all proposals, the Finance Committee recommended the contract be awarded to Haynie & Company in the amount of \$16,800 for 2008. Subsequent audits for 2009 and 2010 may be awarded for \$17,500 and \$18,200, respectively. The three-year total would be \$52,500.

Recommendation: Approve the award of the independent auditor contract for 2008 with the district option to award two subsequent years to Haynie & Company.