



**Indiana Bond Bank  
Request for Proposal  
For Audit Services  
FY 18 - FY 21**

**Issue Date: April 12, 2018  
Due Date: May 9, 2018 by 4:30 pm Eastern Time**

**All proposals are due by email to:  
Indiana Bond Bank  
10 W. Market St. Suite 2410  
Indianapolis, IN 46204  
[bondbank@inbondbank.com](mailto:bondbank@inbondbank.com)**

**Please address all questions regarding the RFP via email to:  
Ron Mangus  
[bondbank@inbondbank.com](mailto:bondbank@inbondbank.com)**

**Indiana Bond Bank Website  
[www.inbondbank.com](http://www.inbondbank.com)**

**Indiana Bond Bank  
RFP for Audit Services  
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**INDIANA BOND BANK  
REQUEST FOR PROPOSAL  
FOR AUDIT SERVICES**

**In accordance with section (IV)(E) of this RFP, you may respond to this RFP only, all the Treasurer’s Entities’ (“TOS Entities”) RFPs, or any combination of the TOS Entities’ RFPs. However, you must include the Indiana Bond Bank in any bid made under this RFP.**

**I. PURPOSE**

The purpose of this Request for Proposal (“RFP”) is to invite qualified auditing firms to submit information which outlines their ability to serve as Auditors for the Indiana Bond Bank (“IBB”). The auditing firm selected will be requested to provide the customary services of Auditors (see Scope of Services). This RFP is only a request for proposal for potential services. The IBB creates no obligation, expressed or implied, by issuing this RFP or by receipt of any proposals submitted pursuant hereto. The award of any contract as a result of this RFP shall be at the sole discretion of the IBB. Neither this RFP nor any proposal submitted in response hereto is to be construed as a legal offer.

**II. BACKGROUND OF THE IBB**

The IBB is a separate body, corporate and politic of the State of Indiana (the “State”), but not an agency of the State, established by the Indiana General Assembly in 1984 (Indiana Code (“I.C.”) 5-1.5).

The IBB is governed by a Board of Directors, which consists of seven members. The Treasurer of State and the Public Finance Director of the State serve as members of the Board as part of their official functions. The remaining five members are appointed to three-year terms by the Governor. The Treasurer of State is statutorily appointed to serve as Chair of the Board.

The primary mission of the IBB is to assist local governments in the process of issuing debt. As of April 1, 2018, the IBB has issued more than \$23.82 billion in bonds/notes and has approximately \$826 million in outstanding debt. The daily operations of the IBB are self-supporting. No direct financial assistance is provided through the State.

Additional information on the IBB can be found on its website at [www.inbondbank.com](http://www.inbondbank.com).

In general, the IBB operates as a financing conduit. It purchases the bonds and notes of various communities and in turn issues its own obligations in the financial markets. This pooling process allows local communities to realize certain savings that are achieved through the sharing of otherwise fixed costs and economies of scale. These savings are realized both in terms of dollars and through the streamlining of various procedures and related documents.

The purpose of the IBB is to buy and sell securities and to make loans to qualified entities. Pursuant to I.C. 5-1.5-1-8, a qualified entity (“QE”) is defined as:

- (1) a political subdivision (as defined in IC 36-1-2-13);
- (2) a state educational institution;
- (3) a leasing body (as defined in IC 5-1-1-1(a));

- (4) a not-for-profit utility (as defined in IC 8-1-2-125);
- (5) any rural electric membership corporation organized under IC 8-1-13;
- (6) any corporation that was organized in 1963 under Acts 1935, c. 157 and that engages in the generation and transmission of electric energy;
- (7) any telephone cooperative corporation formed under IC 8-1-17;
- (8) any commission, authority, or authorized body of any qualified entity;
- (9) any organization, association, or trust with members, participants, or beneficiaries that are all individually qualified entities;
- (10) any commission, authority, or instrumentality of the state;
- (11) any other participant (as defined in IC 13-11-2-151.1);
- (12) a charter school established under IC 20-5.5 (before its repeal) or IC 20-24 that is not a qualified entity under IC 5-1.4-1-10;
- (13) a volunteer fire department (as defined in IC 36-8-12-2); or
- (14) a development authority (as defined in IC 36-7.6-1-8).

To meet its public purpose, the IBB has developed several types of programs. Each program has been tailored to specific financing needs. The following contains a list of current programs as of the date of this RFP, the IBB reserving the right to modify, create or retire programs throughout the term of engagement:

***Special Program*** - Bonds issued to assist qualified entities with various long-term financing needs, including expansion of water and sewer systems and county hospitals.

***Advance Funding Program*** - Notes issued to provide qualified entities with short-term cash flow financing during the periods of time prior to the semi-annual receipt of property taxes or other revenues.

***Common School Fund Program*** - Bonds issued to purchase outstanding advancements made from the State's constitutionally established Common School Fund to finance technology or construction costs. The proceeds replenish the Fund's balance, allowing the Indiana Department of Education to provide additional financial assistance for Indiana school corporations.

***School Severance Program*** - Bonds issued to assist qualified entities with financing for contractual retirement or severance liabilities.

***Year End Warrant Assistance Program*** - Notes issued to assist Indiana political subdivisions with financing for continued cash flow deficits at year end. These notes were issued to fund outstanding amounts from the Advance Funding and Midyear Programs.

***Hoosier Equipment Lease Purchase Program*** - Leases are arranged with certain financing providers to assist qualified entities in obtaining low cost lease financing for essential equipment purchases. The leases and related obligations are not reflected on the IBB's financial statements as these are assigned to a bank.

***Prepaid Gas Funding Program*** - Bonds issued to allow qualified entities a mechanism for financing the prepayment of supplies of natural gas to be delivered over time.

***Fuel Budgeting Program*** - Program that offers municipalities a means to reduce price volatility in gasoline and diesel fuel through the use of commodity hedges.

*Qualified School Construction Program* - Tax credit bonds that enable schools to borrow funds at below market interest rates for construction projects.

*USDA-RD Interim Loan Program* - Program is a partnership between the IBB and USDA-Rural Development (USDA-RD). The IBB assists with project financing prior to USDA-RD permanent financing.

### **III. SCOPE OF SERVICES**

#### ***A. Audit of Financial Statements***

- Conduct audits of the IBB’s financial statements for the fiscal years ending June 30, 2018, June 30, 2019, June 30, 2020, and June 30, 2021.
- Each audit of IBB’s financial statements will be conducted in accordance with generally accepted auditing standards.
- Each audit will obtain reasonable assurance about whether the financial statements and accompanying footnotes are free of material misstatement.
- Each audit will include obtaining an understanding of internal controls sufficient to plan the audit and to determine the nature, timing, and extent of audit procedures to be performed.
- The objective of each audit is the expression of an opinion on the fairness of the presentation of the IBB’s financial statements in conformity with generally accepted accounting principles, in all material respects.
- Each audit will include Management Letter Recommendations for improving procedures, accounting systems, and internal controls.
- The IBB and its professionals will provide the required information and assistance in preparation of each audit, including preparation of schedules and analyses of accounts.
- In connection with the planning and the performance of each audit, certain matters will be communicated to the IBB Finance Committee and the IBB Board of Directors.
- Each audit will be provided in electronic format available (in PDF) to be distributed by email and posted on the IBB website.

#### ***B. Professionals Involved with the IBB***

The IBB has retained the accounting firm of London Witte Group (“LWG”) to compile financial statements and organize the various client assistance work relative to the audit process.

The IBB is required to track and make remittance of arbitrage liability to the U.S. Treasury under the provisions of the Tax Reform Act of 1986. The IBB has retained the services of Crowe Horwath LLP to assist in the determination of the required arbitrage liability and computation of necessary payments.

### ***C. Audit Timeline***

The IBB operates on a July 1 to June 30 fiscal year. The IBB's accountants, LWG, should have the IBB's financial statements for each fiscal year completed by August 13<sup>th</sup>. The audit should be completed in near final form by October 5<sup>th</sup> so that the IBB can present its draft audit to the IBB Finance Committee for the Committee's recommendation to the full IBB Board, and culminating with IBB's statutory requirement to present its annual report to the Governor before November 1<sup>st</sup>. A sample timeline is included in Exhibit A.

### ***D. Term of Engagement***

The term of this engagement will be for fiscal years ending June 30, 2018, June 30, 2019, June 30, 2020, and June 30, 2021.

### ***E. Engagement Letter***

The firm selected will be expected to sign an engagement letter. This engagement letter will be presented at the IBB Board Meeting scheduled on June 13, 2018. Please include with your proposal the form of your engagement letter. The IBB requests that the engagement letter include language allowing either party to terminate the engagement without cause on thirty (30) days' prior to written notice. However, during an active audit or within thirty (30) days of the end of any fiscal year, the Audit Firm may only terminate the engagement for cause. (The engagement letter will not count toward the 10 page response limit, as outlined below in this RFP.)

### ***F. State of Indiana Unique Items***

- The IBB is a component unit of the State of Indiana, and as such, its audited financial statements are included by the Auditor of State in the State's Comprehensive Annual Financial Report ("CAFR");
- In addition to providing the IBB's Audit Report in a GASB 34 Format, the Auditor of State's office will request the preparation of additional supplemental schedules (that will be attested to) in order to ease the preparation of the State's CAFR;
- Pursuant to I.C. 5-1.5-3-5(a), the IBB may not select an audit firm without a review of the firm's proposal and approval of the firm by the Indiana State Board of Accounts ("SBOA"). The IBB accomplishes this review by providing the SBOA with the firm's audit engagement letter prior to entering into it. To date, SBOA has approved the audit firms previously selected by the IBB to conduct audits of the IBB's financial statements.

## **IV. SPECIFIC PROPOSAL REQUIREMENTS**

**NOTE:** The IBB is a companion entity to the Indiana Board for Depositories, the Indiana Education Savings Authority, and the Indiana ABLE Authority, all of which receive executive leadership and oversight from the Office of the Treasurer of the State of Indiana (collectively, the "TOS Entities"). To achieve efficiencies, the IBB is issuing this RFP for Audit Services simultaneously with the issuance of RFPs for Audit Services from each of the other TOS Entities. The proposals to each of the RFP's from all TOS Entities will be evaluated on the same timeline.

Respondents are invited to submit:

- (a) A single proposal for this RFP only;

- (b) A single proposal responsive to all TOS Entities RFPs (i.e. a proposal to provide all Audit Services for all the TOS Entities); or
- (c) A proposal to provide Audit Services for some combination of TOS Entities.

For sake of government efficiency and to leverage economies of scale, it is the preference, but not the predetermination, to select a single firm to provide all Audit Services to each of the TOS Entities.

**A. Summary (up to two (2) pages)**

Each proposal should include a summary, which highlights the reasons why your firm should be selected as Auditor. The summary must also contain a statement that the individual signing the proposal has the authority to commit the firm to the terms proposed.

**B. Core Audit Team Information (limit to one (1) page)**

- **Name(s) and brief résumé(s)** of the auditor(s) who will have daily responsibility for the engagement. Please identify other transactions in which they have had an active role which might be relevant to this engagement.
- **Name and brief résumé** of the partner who will have oversight responsibility for the engagement.
- **Name(s) and brief résumé(s)** of any additional staff members who will provide support to the auditor(s) who will have daily responsibility for the engagement.
- **A description of the general capabilities** of your firm including information relating to total size and staffing, including professional staff and clerical support.
- **Peer Reviews** or other similar independent audit reports that show the firm's work in relation to other audit engagements. (Peer review documents will not count towards the ten (10) page response limit).

**C. Proposal Information (up to four (4) pages)**

Proposals should contain direct responses to the following questions or requests for information and be organized so that the specific questions being answered are readily identifiable. Responses to each question or request for information should each begin on a new page with the question repeated at the top of the page. Proposing firms are required to respond to all of the following questions and requests for information.

1. The proposal should provide the following information about your firm's ability to meet the following qualifications:
  - a) Expertise with pooled financings;
  - b) Expertise with sophisticated financings including swaps, hedges, and derivative contracts;
  - c) Expertise with Government Accounting Standards Board (GASB) and implementation of its pronouncements;
  - d) Positions on certain GASB pronouncements including GASB 31 and 34;
  - e) Expertise with the State of Indiana component units;
  - f) Ability to meet deadlines outlined in the proposal. There is a draft timeline attached as Exhibit A;
  - g) Ability to review and suggest improvements to IBB processes and procedures;
  - h) Ability to work directly with the IBB staff and its accountants.

2. A summary of your approach and schedule of services including:

- a) Developing the audit plan – What are the areas of audit concentration, risk assessment, techniques, and procedures?
- b) Audit process – Contact throughout the year, integrating management in the audit process. Specific expectations of management for providing audit schedules and reports.
- c) Facilitating the transition to your firm.
- d) Timing of interim and/or year end fieldwork this year and in subsequent years including the number of days you anticipate fieldwork in our offices. A sample calendar is attached in Exhibit A.
- e) Description of methods used to report to management, the IBB Finance Committee, and the IBB Board.
- f) Provide respondent's expectations regarding the estimated amount of involvement (in hours) that will be required by the IBB's staff related to each of respondent's deliverables.

***D. References (limit to one (1) page)***

Provide three (3) references of clients for whom your firm has served as Auditor, including names of specific contacts, their direct telephone number and email address.

***E. Fee Proposal (up to two (2) pages)***

**You may respond to this RFP only, all the TOS Entities' RFPs, or any combination of the TOS Entities' RFPs. However, you must include the IBB in any bid made under this RFP.**

**The TOS Entities include the following:**

- **Indiana Bond Bank**
- **Indiana Board for Depositories (“BFD”)**
- **Indiana Education Savings Authority (“IESA”)**
- **Indiana ABLE Authority (“ABLE Authority”)**

**Each of the TOS Entities is releasing its own RFP concurrently with this RFP. A bid made on one of the TOS Entities' RFPs for any combination of the Entities more than one shall be applicable to each entity. To bid only for the IBB Audit services described in this RFP, you must respond to this RFP.**

**All bids should include a complete bid for fees for fiscal year 2018 as well as estimates for the services to be provided for fiscal years 2019, 2020, and 2021. The ultimate engagement letter must provide for the delivery of an amendment by May 1 for the setting of fees for fiscal years 2019, 2020, and 2021. The IBB understands that estimates for future service fees may change based on market conditions, changes in work, and increase in labor costs. The IBB reserves the right to terminate the ultimate agreement without recourse or liability of any kind if the actual fees proposed are different from the estimates herein.**



If responding to this RFP only, please provide a not-to-exceed fee proposal, and indicate whether each year’s fee is based on an hourly rate or is a fixed fee.

- a) If the fee schedule is on a per hour basis, include the rates for the types of personnel which will be assigned to the engagement times the number of hours anticipated. If you provide ranges, the high amount of any range will be recorded as your response.
- b) If the fee schedule is a fixed fee, it is anticipated that the fee will be inclusive of all costs and expenses. If it is not, please specify the types of expenses for which your firm would seek reimbursement and an estimated range. Under a fixed fee, the IBB will still require the full accounting of work done and the rates for the personnel involved as if the work would have been performed on a per hour basis.

If responding to all the TOS Entities’ RFPs or some combination of the TOS Entities’ RFPs, please indicate your total not-to-exceed amount, the not-to-exceed amount for each component audit, and what the not-to-exceed would have been in a stand-alone proposal (the “Stand-Alone Not to Exceed”). If the TOS Entities do not award the services to a sole respondent, each individual TOS Entity will consider their respective Stand-Alone Not-to-Exceed amount as the bid.

For example, here’s a bid from Firm X:

	Not-To-Exceed Bid	Stand-Alone Not-to-Exceed Bid
IBB	\$1	\$3
BFD	1	No bid
IESA	2	No bid
ABLE Authority	3	No bid
<b>Total Not-to-Exceed</b>	<b>\$7</b>	<b>\$3</b>

If the TOS Entities do not select a single respondent for a combine bid, The IBB would consider Firm X’s proposal at the \$3 Stand-Alone Not-to-Exceed amount when evaluating against other responsive proposals to this RFP. The other entities will not consider Firm X in their individual evaluation.

**Fees and expenses relating to general IBB matters may be billed on a monthly basis. The IBB will require invoices detailing services rendered, time expended, and expenses incurred.**

**V. ADDITIONAL INFORMATION**

**A. Selection**

**1. Criteria**

Selection of Auditors of the IBB shall be at the sole discretion of the IBB and shall be based upon the following criteria:

- **Compliance with the requirements of this RFP;**
- **Demonstrate an understanding of the IBB and its operations;**
- **Relevant experience of auditor(s) assigned to the engagement;**
- **Past experience with pooled financing, derivatives, and other financing instruments;**

- **Past experience with bond banks, finance authorities or component units of the State;**
- **Fee proposal;**
- **Audit plan and ability to meet timeline outlined in RFP; and**
- **Any other quality or characteristic deemed in the best interest of the IBB.**
- **Peer Review Ratings and documents**

**2. RFP Timeline (Certain dates below may be subject to change)**

<b>Date</b>	<b>Item</b>
4/12/2018	RFP Issue Date
Week of 4/16/2018	Request for optional Q&A with IBB Staff due to IBB via <a href="mailto:bondbank@inbondbank.com">bondbank@inbondbank.com</a>
4/23/2018	Written questions due to IBB via <a href="mailto:bondbank@inbondbank.com">bondbank@inbondbank.com</a>
5/9/2018	RFP proposal due by email at <a href="mailto:bondbank@inbondbank.com">bondbank@inbondbank.com</a>
Week of 5/14/2018, 5/21/2018, or 5/28/2018	IBB Finance Committee and IBB staff interview finalists
Week of 5/28/2018	IBB makes conditional award subject to engagement letter review and IBB Board approval
6/1/2018	Provide engagement letter to the IBB and SBOA for review and approval
6/6/2018	Provide final engagement letter to include in IBB Board packet for approval
6/13/2018	Recommendation of engagement letter by Finance Committee to IBB Board at Board Meeting

**The IBB reserves the right to reject any and all proposals.**

***B. Clarification of Information***

It is the responsibility of the respondent to inquire about and clarify any aspect of the RFP that is not understood. Questions for clarification must be addressed in **writing via email** to Ron Mangus, Director of Operations at [bondbank@inbondbank.com](mailto:bondbank@inbondbank.com) (only questions by email are acceptable). **All questions must be sent no later than noon on April 23, 2018. Please allow up to two (2) business days for a response.** Written responses will be provided by email and posted on the IBB website. Under the Indiana Access to Public Records Act, all questions and responses will be available to the public.

The IBB specifically requests that no contact concerning this RFP be made with any member of the IBB (other than through [bondbank@inbondbank.com](mailto:bondbank@inbondbank.com)), its accountants (London Witte Group or LWG), its municipal advisor (Crowe Horwath LLP), its general counsel (Barnes & Thornburg LLP), or the Treasurer's

Office during the selection process. Failure to honor this request will be viewed negatively in the selection process.

The IBB will also provide an opportunity to schedule an appointment to answer any questions regarding the IBB programs and operations. **Only questions regarding IBB programs and its operations will be addressed in this forum. Questions regarding the clarification of this RFP will need to be put in writing as outlined above.** Slots will be available the week of April 16, 2018. To schedule an appointment, please contact the IBB at [bondbank@inbondbank.com](mailto:bondbank@inbondbank.com) prior to April 13<sup>th</sup> to schedule a meeting. This meeting will be held in the IBB conference room at 10 West Market, Suite 2410, Indianapolis, Indiana.

## **VI. PROPOSAL PREPARATION AND SUBMISSION REQUIREMENTS**

### ***A. RFP Response and Confidentiality***

To be considered for selection, proposers must submit a complete signed response to this RFP. All responses must be provided via email to [bondbank@inbondbank.com](mailto:bondbank@inbondbank.com).

Proposals must be received at the above location no later than the **end of business, 4:30 p.m. (Eastern Daylight Time), on Wednesday, May 9, 2018.**

Respondents are advised that materials contained in proposals are subject to the Indiana Access to Public Records Act and may be viewed and/or copied by any member of the public, including news agencies and competitors. In accordance with said Public Records Act I.C. 5-14, respondents claiming a statutory exception to the Indiana Public Records Act must place the putatively confidential documents in a sealed envelope clearly marked "Confidential" and must indicate on the outside envelope of their proposal that confidential materials are included and specify which statutory exception provision applies.

### ***B. Proposal Preparation***

***Proposals must be signed by an authorized representative of the firm.*** Failure to submit all information requested may result in the proposal being considered "non-responsive", and, therefore, rejected.

***Proposals should be prepared simply, providing straightforward, concise responses to satisfy RFP requirements.*** No printed brochures or materials other than written responses to the specific requirements should be provided. The total length of the response must not exceed 10 pages.

### ***C. Discretion in Determining Deviations and Compliance***

The IBB reserves the right to determine which of the proposals have met the minimum qualifications expressed in this RFP. The IBB shall have the sole right to determine whether any deviation from the requirements of this RFP is substantial in nature, and the IBB may reject unacceptable proposals. In addition, the IBB may reject in whole or in part any and all proposals, may waive minor irregularities, and may negotiate with responsible respondents in any manner deemed necessary to serve best serve the interests of the IBB.

#### ***D. Costs***

The IBB shall not be liable for any expenses incurred in the preparation of the proposals.

#### ***E. Notification***

The IBB is not required to furnish a statement of the reason(s) why a proposal was not deemed to be the most advantageous nor will it be required to furnish any information regarding this RFP other than the original solicitation document.

#### ***F. Prior Audits***

The IBB's prior audits can be found at [www.inbondbank.com](http://www.inbondbank.com) under "Investors" or at <http://inbondbank.com/investors/>. Please contact the IBB at [bondbank@inbondbank.com](mailto:bondbank@inbondbank.com) if you need assistance in obtaining prior audits from the IBB website.

### **VII. TERMS AND CONDITIONS**

#### ***A. Ethical Compliance***

By submitting a proposal, the respondent certifies that it shall abide by all ethical requirements that apply to persons who have a business relationship with the IBB.

#### ***B. Payments***

Any payments for services under any contract awarded pursuant to this RFP shall be paid by the IBB in arrears.

#### ***C. Employment Eligibility Verification***

The respondent cannot knowingly employ an unauthorized alien. The respondent shall require its contractors who perform work for the respondent pursuant to the project must certify to the respondent that the contractor does not knowingly employ or contract with an unauthorized alien.

#### ***D. Access to Public Records***

Respondents are advised that materials contained in proposals are subject to the Access to Public Records Act ("APRA"), IC 5-14-3 et. seq., and the entire response may be viewed and copied by any member of the public. Respondents claiming a statutory exemption to disclosure under APRA must identify confidential documents in the email response as "Confidential". Respondents should be aware that if a public records request is made under APRA, IBB will make an independent determination of confidentiality, and may seek the opinion of the Public Access Counselor. Prices are not considered confidential information.

### ***E. Conflict of Interest***

Respondent must disclose any existing or potential conflict of interest relative to the performance of the services resulting from this RFP, including any relationship that might be perceived or represented as a conflict. By submitting a proposal in response to this RFP, respondent affirms that it has not given, nor intends to give at any time hereafter, any economic opportunity, future employment, gift, loan, gratuity, special discount, trip, favor, or service to a public servant or any employee or representative of same, in connection with this RFP. Any attempt to intentionally or unintentionally conceal or obfuscate a conflict of interest will automatically result in the disqualification of the respondent's proposal or immediate termination of an awardee's contract. The IBB will not select a respondent where an actual conflict of interest exists. IBB will determine whether a conflict of interest exists and whether an apparent conflict of interest may reflect negatively on IBB, should IBB select the respondent. Further, IBB reserves the right to disqualify any respondent on the grounds of actual or apparent conflict of interest.

**INDIANA BOND BANK  
CERTIFICATION OF RESPONDENT**

I hereby certify that the information contained in these qualifications and any attachments is true and correct and may be viewed as an accurate representation of proposed services to be provided by this organization. I acknowledge that I have read and understood the requirements and provisions of the RFP and agree to abide by the terms and conditions contained herein.

I \_\_\_\_\_ am the \_\_\_\_\_ of

the *(Please type name of signatory authority)* corporation, partnership, association, or other entity named as company and the respondent herein, and I am legally authorized to sign this and submit it to the Indiana Bond Bank on behalf of said organization.

**Respondent:**

Signed: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Firm name: \_\_\_\_\_

**Exhibit A (Sample Timeline - 2018)**

**Preliminary – Subject to change**

<b>Date</b>	<b>Item</b>	<b>Participants</b>
6/1/2018	Engagement letter provided to the IBB and sent to SBOA for review and approval	IBB
6/6/2018	Engagement letter provided to IBB for inclusion in IBB Board packet	Auditor
6/13/2018	IBB Board Meeting	All
6/30/2018	End of Fiscal Year	All
7/10/2018	Preliminary Field Work	All
7/13/2018	List of new issues and their verification reports and FY 18 trust statements available for accountants	IBB
7/20/2018	First Draft of IBB & QE Outstanding Debt to accountants	IBB
7/27/2018	Review and finalize IBB and QE Outstanding Debt	IBB & Accountants
8/3/2018	IBB & QE Outstanding debt provided to auditors to select QEs for audit confirmations	All
8/10/2018	Draft of Trustee Cash, Trustee Outstanding Debt, Trustee SSAE16 (SOC1) confirms & QE debt confirms provided to auditor	IBB
8/13/2018	Provide final confirms to auditor	IBB
8/13/2018	Draft financials provided to Auditor	Accountants
8/23/2018	All other notes and schedules to accountants (PBC lists)	IBB & Accountants
8/27/2018 – 9/7/2018	Auditor Field Work	All
9/28/2018	Material Events to auditors & accountants	IBB
10/3/2018	Draft Report to IBB	Auditors
10/10/2018	Finance (Audit) Committee Meeting	All
10/10/2018	IBB Board of Directors Meeting	All
10/15/2018	Final Report to IBB	Auditors
10/17/2018	Final Report to SBOA	IBB
10/17/2018	Final Report to Auditor of State (including supplemental info)	IBB
10/31/2018	Report to Governor per I.C. 5-1.5-3-5(b)	IBB