

Chaplin Board of Finance
Audit RFP Ad Hoc Committee
Special Meeting Minutes
May 9th. 2023

Meeting called to order 6:00 PM.

Persons present: Victor Boomer, Peter Haines. Dick Weingart.

The Ad Hoc Committee's purpose at this special meeting was to review the updated proposal responses from Hoyt, Filippetti & Malaghan, LLC. and Offerdahl Emerson & Co. LLC

Both proposals met the requested criteria. Both firms are certified, credible and have excellent reputations around the Region.

The cost differential between both Firms is listed for comparison below.

The committee agreed to present this information at the next Board of Finance meeting for discussion and selection of one of these Auditing firms. The selected firm will then enter the process of approval and appointment by the Town selectmen.

<u>Offerdahl Emerson, et al</u>	<u>Hoyt, et al</u>
1 st Yr. \$24,200	\$36,000 (+\$11,800)
2 nd Yr. \$24,930	\$37,600 (+\$12,670)
3 rd Yr. \$25,675	\$ 39,600 (+\$13,925)
4 th Yr. \$26,450	\$41,600 (+\$15,150)

The totals are:

Offerdahl Emerson et al: \$101,255 for four years.

Hoyt et al: \$154,800 for four years **Total difference: \$53,545**

The numbers in Red are the increased cost per year for Hoyt et al's proposal.

Meeting adjourned at 6:45

R/S Peter Haines