

**NEW JERSEY MEADOWLANDS COMMISSION  
AUDIT SERVICES RFP  
MANDATORY PRE-BID MEETING  
OCTOBER 7, 2009**

**NJMC STAFF PRESENT:**

Irfan Bora, Director of Finance & Management & CFO  
Ed Bulmer, Deputy Director of Finance & Management & Asst. CFO  
Christine Sanz, Director of Legal Affairs & Chief Counsel  
Adam Levy, Assistant Director of Legal Affairs  
Colleen Desmond, Executive Assistant

**PROSPECTIVE BIDDERS PRESENT**

Steve Wielkotz, Ferraioli, Wielkotz, Cerullo & Cuva  
Julius Consani, Lerch, Vinci & Higgins, LLP  
Louis Mai - Louis C. Mai, CPA & Associates  
Warren Broudy – Mercadien, P.C.  
Allison Ligorì – Wiss & Company

Irfan Bora began the meeting with an introduction of the NJMC staff in attendance. Irfan then proceeded with a review of the RFP. Particular attention was drawn to the following sections: 1.0, 2.0, 3.2, 3.3, 4.5(b), 5.6, 6.0, and 6.4. Chris Sanz made it a point to bring specific attention to the forms required to be submitted with the proposals as noted in Section 8.0 of the RFP.

The following are questions asked during the meeting, with the response given:

- Q:** Who makes up the Audit Evaluation Committee?  
**A:** The Committee consists of three Commissioners from the NJMC Board.
- Q:** Are the DEP financial statements prepared in-house?  
**A:** Yes.
- Q:** Has the NJMC ever submitted an application to the GFOA for its Certificate of Excellence in Financial Reporting?  
**A:** The NJMC has not submitted an application, but expect to do so during the contract period.
- Q:** Has there ever been additional audit work required, beyond the scope of the RFP?  
**A:** Yes, a separate “Agreed Upon Procedures” review of the Commission’s grants program was performed for the NJMC. However, this was not done by the NJMC’s current auditor under its contract.
- Q:** Please confirm whether we are required to prepare one budget for entire engagement by year (NJMC and DEP Landfill audits) or one each for NJMC and for DEP Landfill audits for each year.  
**A:** The fee proposal should be submitted as one budget for each year for the entire engagement (NJMC and DEP Landfill audits).

**Q:** What were the fees charged in previous years?

**A:** The three-year cost for the previous engagement was \$154,800. A two-year extension was granted under the contract in the amount of \$110,500. These fees include the DEP audits.

**Q:** Should hourly fees be submitted with the proposal?

**A:** Please see the detailed cost proposal requirement under Section 6.4 of the RFP.

**Q:** Is there an estimate of the number of hours that the audit required in previous years?

**A:** No.