

1 **Southwest Vermont Regional Technical School District (SWVRTSD)**
2 **Finance Committee Meeting Minutes: Monday, April 19, 2010**
3 Conference Room, Career Development Center

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5 Present: Claude DeLucia, Kevin Goodhue (arrived @ 5:50), Rickey Harrington, Frank Lamb,
6 Ed Letourneau (arrived @ 5:55), Greg Lewis, Bob Montgomery.

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8 Excused: Larry Johnson

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10 Recorder: Barb Schlesinger

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At 5:46pm, Lamb called the meeting to order.

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14 **Agenda Item:** Review RFPs for Audit

15 Lewis reported that the RGB Board had asked the audit be put out to bid. For the past 3
16 year cycle (2006 – 2009), Love Cody has preformed the audit. Prior to that (2003 – 2005)
17 the Dorfman-Robbie, now known as the Bonadio Group, was responsible. Audits are
18 required by the Federal Government. Budgeted amount for FY 2010 audit is \$8,505.

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20 Bids were received were from the following firms:

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|----|--|---------------------|---------------------|
| 21 | 1. Love, Cody & Company (incumbent), Bennington VT | \$ 26,200 (total) | |
| 22 | FY 2010 - \$ 8,400 | FY 2011 - \$ 8,700 | FY 2012 - \$ 9,000 |
| 23 | | | |
| 24 | 2. The Bonadio Group, Albany NY | \$ 23,250 (total) | |
| 25 | FY 2010 - \$ 7,500 | FY 2011 - \$ 7,750 | FY 2012 - \$ 8,000 |
| 26 | | | |
| 27 | 3. AM Peisch & Company, St Albans VT | \$ 28,200 (total) | |
| 28 | FY 2010 - \$ 8,900* | FY 2011 - \$ 9,400* | FY 2012 - \$ 9,900* |
| 29 | | | |

30 Lewis recommended The Bonadio Group because they were the lowest bidder, they have
31 an all-inclusive fee, they provide unlimited phone support, they have a dedicated
32 governmental team with tax expertise, and they provide quality control for reports and
33 financial statements which provides an extra level of expertise (*Lewis noted that there were*
34 *some problems with Cody Love in this area, which were resolved*).

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36 Discussion included the scope of the audit, prior experience with Dorfman-Robbie, projected
37 budget savings, keeping business local, state recommendations and who the audit is for.

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39 Goodhue moved and Harrington seconded a motion to recommend The Bonadio Group to
40 the RGB Board. All were in favor.

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42 At 6:02pm Goodhue moved and Harrington seconded a motion to adjourn. All were in favor.