March 21st, 2022

To Whom It May Concern:

Lac Courte Oreilles Ojibwe College (College) invites your company/firm to submit a proposal for the preparation of its annual audited financial statements and related filings for a three-year period beginning with the 2022 fiscal year ending June 30, 2022. The College is a four-year degree granting institution and is a non-profit, 501(c)(3) entity.

Required services are detailed in the enclosed request for proposal section II.1. The proposal should be prepared simply and economically, providing a straightforward and concise description of your company's capabilities to satisfy the requirements of the request for proposal.

Your proposal must be received by April 20, 2022. Send an original and six copies of your proposal to Lac Courte Oreilles Ojibwe College c/o Lydia DeNasha, Chief Financial Officer, Lac Courte Oreilles Ojibwe College, 13466 Trepania Rd, Hayward, WI 54843. The proposal will be reviewed and recommended to the Board of Regents at their May meeting. The selected firm will be notified as soon as reasonably possible.

If you have any questions or would like further clarification of any aspect of this request for proposal, please contact Lydia DeNasha at (715) 634-4790 ext. 152. We look forward to receiving your proposal.

Sincerely,

Russell Swagger, PhD
President

Enclosed: Request for Proposal
LAC COURTE OREILLES OJIBWE COLLEGE REQUEST FOR PROPOSAL AUDITSERVICES

1. INTRODUCTION

1. General Information
   Lac Courte Oreilles Ojibwe College, Hayward, WI is requesting proposals from qualified certified public accounting firms to audit its financial statements for the year ending June 30, 2022, with the option of auditing its financial statements for each of the subsequent two years. These audits are to be performed in accordance with generally accepted auditing standards, the standards set forth for financial audits in the U.S. General Accounting Office’s (GAO) Governmental Auditing Standards and the provisions of the federal Single Audit Act and U.S. Office of Management and Budget (OMB) 2 CFR Part200 Subpart F Audit Requirements.

2. There is no expressed or implied obligation on the part of Lac Courte Oreilles Ojibwe College to reimburse responding firms for any expenses incurred in preparing proposals in response to this request.

3. To be considered, seven copies of the proposal must be received by April 20th. No telephone or facsimile responses will be accepted. Lac Courte Oreilles Ojibwe College reserves the right to reject any or all proposals.

4. An Audit Committee comprised of college staff will evaluate all proposals submitted and provide their recommendation to the Board of Regents. The College Board of Regents will make the final selection of the auditor.

During the evaluation process, the committee reserves the right, where it may serve the best interest of Lac Courte Oreilles Ojibwe College, to request additional information or clarifications from proposers, or to allow corrections of errors or omissions. At the discretion of the Audit Committee, firms submitting a proposal may be requested to make an oral presentation to the Board of Regents as part of the evaluation process.

Lac Courte Oreilles Ojibwe College reserves the right to retain all proposals submitted and to use any ideas in a proposal regardless of whether that proposal is selected. Submission of a proposal indicates acceptance by the firm of the conditions contained in this Request for Proposals, unless clearly and specifically noted in the proposal submitted and confirmed in the contract between Lac Courte Oreilles Ojibwe College and the firm selected.

It is anticipated that the selection of the firm will be completed within 30-40 days of the deadline for submission of proposals. Following the notification of the selected firm it is expected that a contract will be executed within 15 business days.
5. Term of Engagement
A three-year contract is contemplated, subject to the annual review and recommendation of the Audit Committee, the satisfactory negotiation of terms (including a price acceptable to both Lac Courte Orielles Ojibwe College and the selected firm), the concurrence of the Board of Regents and the annual availability of funds.

6. Preference
Lac Courte Orielles Ojibwe College grants preference to Indian owned and controlled firms. Firms owned and controlled by socially and economically disadvantaged individuals are encouraged to apply.

II. NATURE OF SERVICE REQUIRED

1. Scope of Work to be performed
The Lac Courte Orielles Ojibwe College desires the auditor to audit the financial records of the College. They also desire the auditor to complete the financial statements of the college as required under the Single Audit Act of 1984 (as amended in 1996) including a Balance Sheet, Statement of Revenues, Expenses and Other Changes in Fund Balance, Statement of Cash Flows, notes to the Financial Statements, a schedule of Expenditures of Federal and Non-Federal Awards and Combining Statements as required. We also require a Data Collection Form for the Federal Clearing House and a non-changeable PDF file of the completed audited financials including our response for the Department of Education. We require approximately 12 bound copies of the final audited statements with the appropriate audit opinions and notes.

2. Audit Standards to be followed

3. Reports to be issued
a) A report on the fair presentation of the financial statements in conformity with generally accepted accounting principles, including an opinion on the fair presentation of the supplementary schedule of expenditures of federal awards in relation to the audited financial statements.
b) A report on compliance and internal control over financial reporting based on an audit of the financial records.
c) A report on compliance and internal control over compliance applicable to each major federal program.
d) In the required report(s) on compliance and internal controls, the auditor shall communicate any reportable conditions found during the audit. A reportable condition shall be defined as a significant deficiency in the design or operation of the internal control structure, which could adversely affect the organization's ability to record, process, summarize and report financial data consistent with the assertions of management in the financial statements.
e) Comprehensive Annual Financial Report (CAFR) Reportable conditions that are also material weaknesses shall be identified as such in the report. Non-reportable conditions discovered by the auditors
shall be reported in a separate letter to management, which shall be referred to in the report(s) on compliance and internal controls.
f) The report on compliance and internal controls shall include all material instances of noncompliance. All nonmaterial instances of noncompliance shall be reported in a separate management letter, which shall be referred to in the report on compliance and internal controls.


All working papers and reports must be retained, at the auditor's expense for a minimum of five (5) years, unless the firm is notified in writing by Lac Courte Oreilles Ojibwe College of the need to extend the retention period. The auditor will be required to make working papers available as requested and identified by Lac Courte Oreilles Ojibwe College.

In addition, the firm shall respond to the reasonable inquiries of successor auditors and allow successor auditors to review working papers relating to matters of continuing accounting significance.

III. DESCRIPTION OF LAC COURTE OREILLES OJIBWE COLLEGE

1. The auditor's principal contact will be:
   Lydia DeNasha, Chief Financial Officer, 715-634-4790 Ext 152, ldenasha@lco.edu

2. Background Information
   Lac Courte Oreilles Ojibwe College is a Tribally controlled institution chartered by the Lac Courte Oreilles Ojibwe Tribal Governing Board. The college is funded through various Federal and State sources with major funding through the Bureau of Indian Education and the Department of Education. Lac Courte Oreilles Ojibwe College has applied for and received tax-exempt status with the Internal Revenue Service under Section 501 C (3). The Lac Courte Oreilles Ojibwe College Charter provides for a seven-member Board of Regents as the governing body for the College. Each Board member is a Tribal member of the Lac Courte Oreilles Band of Lake Superior Chippewas and appointed by the Lac Courte Oreilles Tribal Governing Board.

3. Fund Structure
   Lac Courte Oreilles Ojibwe College uses the following fund types and account groups in its financial reporting.

<table>
<thead>
<tr>
<th>Fund Type</th>
<th>Individual Funds</th>
</tr>
</thead>
<tbody>
<tr>
<td>Restricted</td>
<td>Temporarily Restricted</td>
</tr>
<tr>
<td>Unrestricted</td>
<td></td>
</tr>
</tbody>
</table>

4. Budgetary Basis of Accounting
   Lac Courte Oreilles Ojibwe College prepares its budgets on a basis consistent with generally accepted accounting principles.
5. Federal and State Awards
During the fiscal year to be audited, Lac Courte Oreilles Ojibwe College will have received approximately $10 million in Federal and State awards.

6. Pension Plans
Lac Courte Oreilles Ojibwe College participates in the following pension plan: TIAA Cref

7. Magnitude of Finance Office Operations
The Finance Office is headed by Lydia DeNasha, CFO, and consists of 2 employees in total. The principal functions performed, and the number of employees assigned to each are as follows:

# - Function
CFO, Lydia DeNasha - Grant Accountant
Staff Accountant, Justine Atkocaitis - General Ledger Accountant, Accounts Payable Specialist, Purchasing manager
Lead Accountant, Marylee Arrigo - Accounts Receivable Technician, Payroll Technician

8. Computer Systems
LCOOC uses Windows 10 and Office 2016/365 throughout the LCOOC Campus. Campus also uses wireless access points under the guest account that do not have internal access to our systems. If access is needed to our internal system the auditors will need to make arrangements with LCOOC Technology department, with Finance administration approval.

Lac Courte Oreilles Ojibwe College currently uses Jenzabar integrated software modules for collecting data and is in the process of implementing Ellucian Colleague.

9. Availability of Prior Audit Reports and Working Papers
Interested proposers who wish to review prior audit reports and management letters should contact Lydia DeNasha, CFO, (715) 634-4790 Ext 152. Lac Courte Oreilles Ojibwe College will use its best efforts to make prior audit reports and supporting working papers available to proposers to aid their response to this RFP.

IV. TIME REQUIREMENTS

1. Proposal Calendar

Request for Proposal issued: March 21, 2022
Due Date for Proposals: April 20, 2022
2. Notification and Contract Dates

Selected Firm Notified: May 20, 2022
Contract Date: May 23, 2022

3. Date Audit will Commence

Lac Courte Oreilles Ojibwe College will have all records ready for audit and all management personnel available to meet with the firm's personnel as mutually agreed by selected firm and College.

V. Assistance to be provided to the auditor and report preparation

1. Finance Office and Clerical Assistance

The Finance Office staff, and responsible management personnel will be available during the audit to assist the firm by providing information, documentation, and explanations. The preparation of confirmations will be the responsibility of Lac Courte Oreilles Ojibwe College and the auditor.

In addition, appropriate clerical support will be made available to the auditor for the preparation of routine letters and memoranda.

2. Work Area, Telephones, Photocopying and FAX Machines

Lac Courte Oreilles Ojibwe College will provide the auditor with reasonable workspace, desk and chairs. The auditor will also be provided reasonable access to telephone lines, photocopying and Fax Machines.

3. Report Preparation

Report preparation, editing and printing shall be the responsibility of the auditor.

VI. PROPOSAL REQUIREMENT

Firms interested in submitting proposals who wish to make a site visit to Lac Courte Oreilles Ojibwe College should contact Lydia DeNasha, CFO (715) 634-4790 Ext 152 to arrange the site visit.

Inquiries concerning the request for proposal should be directed to:

Lydia DeNasha, Chief Financial Officer
(715) 634-4790 Ext 152 Fax: (715) 634-5049
E-mail: ldenasha@lco.edu
The proposer shall submit an original and six copies of the proposal to:

Lac Courte Oreilles Ojibwe College  
c/o Lydia DeNasha, CFO  
13466 W Trepania Rd  
Hayward, WI 54843

VII. EVALUATION PROCEDURES

1. Audit Committee

An Audit Committee comprised of college staff will evaluate all proposals submitted and provide their recommendation to the Board of Regents. The College Board of Regents will make the final selection of the auditor.

2. Point System

The audit committee shall use a point system to evaluate proposals. The point system will be based on the following criteria:

a) Mandatory elements

1) The audit firm is independent and licensed to practice in the State of Wisconsin.
2) The firm has no conflict of interest with regard to any other work performed by the firm for Lac Courte Oreilles Ojibwe College.
3) The firm adheres to the instructions in this RFP in preparing submitting the proposal.
4) The firm submits a copy of its last external quality control review report, and the firm has a record of quality audit work.
5) The annual audit must be completed by no later than December 1st following the end of the audited fiscal year, unless mutually agreed upon by the College and the selected auditing firm.
6) A draft audit report must be submitted to the College no later than November 1st following the end of the audited fiscal year, unless mutually agreed upon by the College and the selected auditing firm.

b) Technical Quality

1) Expertise and Experience
2) The firm’s past experience and performance on comparable engagements.
3) The quality of the firm’s professional personnel to be assigned to the engagement and the quality of the firm’s management support personnel to be available for technical consultation.
4) The firm’s knowledge of educational systems.
5) The firm's past experience and knowledge of tribal organizations.

c) **Audit Approach**

1) Adequacy of proposed staffing plan for various segments of the engagement.
2) Adequacy of sampling techniques.
3) Adequacy of analytical procedures.
4) Adequacy of adherence to time constraints.

d) **Cost**

1) The audit firm must submit its annual proposed cost along with any additional costs the College may incur during the preparation and finalization of the annual audit.
2) Any additional costs must be clearly defined, and an estimate of those costs clearly stated in the proposal so the College is able to ascertain what the total amount will be to complete its required annual audit.

3. **Board of Regents Selection**

Upon completion of the review process and recommendation of the Audit Committee, selected auditors may be requested to make an oral presentation to the College Board of Regents who shall make the final selection.

4. **Right to Reject Proposals**

Submission of a proposal indicates acceptance by the firm of the conditions contained in this request for proposal unless clearly and specifically noted in the proposal submitted and confirmed in the contract between Lac Courte Oreilles Ojibwe College and the firm selected.

Lac Courte Oreilles Ojibwe College reserves the right without prejudice to reject any and all proposals.

**VIII. Technical Proposal**

1. **General Requirements**

The purpose of the Technical Proposal is to demonstrate the qualifications, competence and capacity of the firms seeking to undertake an independent audit of Lac Courte Oreilles Ojibwe College in conformity with the requirements of this request for proposals. As such, the substance of proposals will carry more weight than their form or manner of presentation. The Technical Proposal should demonstrate the qualifications of the firm and of the particular staff to be assigned to this engagement, as well as specify an audit approach that will meet the request for proposals requirements.
THERE SHOULD BE NO DOLLAR UNITS OR TOTAL COSTS INCLUDED IN THE TECHNICAL PROPOSAL DOCUMENT.

The Technical Proposal should address all the points outlined in the request for proposals (excluding any cost information which should only be included in the sealed dollar cost bid). The Proposal should be prepared simply and economically, providing a straightforward, concise description of the proposer’s capabilities to satisfy the requirements of the request for proposals. While additional data may be represented, the following subjects, items Nos. 2 through 10, must be included. They represent the criteria against which the proposal will be evaluated.

2. Independence

The firm should provide an affirmative statement that is independent of the Lac Courte Oreilles Ojibwe College as defined by the U.S. General Accounting Office’s Government Auditing Standard (1994).

3. License to Practice in the State of Wisconsin

An affirmative statement should be included that the firm and all assigned key professional staff are properly licensed to practice in the State of Wisconsin.

4. Firm Qualifications and Experience

The proposer should state the size of the firm, the size of the firm's governmental audit staff, the location of the office from which the work on this engagement is to be performed, and the number and nature of the professional staff to be employed in this engagement on a full-time basis and the number and nature of the staff to be so employed on a part-time basis.

If the proposer is a joint venture or consortium, the qualifications of each firm comprising the joint venture or consortium should be separately identified and the firm that is to serve as the principal auditor should be noted, if applicable.

The firm is also required to submit a copy of the report on its most recent external quality control review, with a statement whether that quality control review included a review of 2 CFR Subpart F Audit Requirements for college audits.

The firm shall also provide information on the results of any federal or state desk reviews or field reviews of its audits during the past three (3) years. In addition, the firm shall provide information on the circumstances and status of any disciplinary action taken or pending against the firm during the past three (3) years with the state regulatory bodies or professional organizations.
5. Partner, Supervisory and Staff Qualifications and Expertise

Identify the principal supervisory and management staff, including engagement partners, managers, other supervisors, and specialists, who would be assigned to the engagement. Indicate whether each such person is registered or licensed to practice as a certified public accountant in Wisconsin. Provide information on 2 CFR § 200.501 - Audit requirements, College and Tribal Auditing experience of each person, including information on relevant continuing professional education for the past three (3) years and membership in professional organizations relevant to the performance of this audit.

Indian Preference - The College provides equal employment opportunities regardless of race, religion, color, sex, and national origin, age, marital status, physical or mental disability, or status as a special disabled veteran or a veteran of the Vietnam era; except as provided by the Indian Preference Act (Title 25, U.S. Code, and Section 473). Prohibition against discrimination applies to all employment practices, including compensation, hiring, promotion, transfer, training programs, discipline, termination, and all other terms, conditions, and privileges of employment."

Engagement partners, managers, other supervisory staff and specialist may be changed if those personnel leave the firm, are promoted or are assigned to another office. These personnel may also be changed for other reasons with the express prior written permission of Lac Courte Oreilles Ojibwe College. However, in either case, Lac Courte Oreilles Ojibwe College retains the right to approve or reject replacements.

Consultants and firm specialists mentioned in response to this request for proposal can only be changed with the express prior written permission of the Lac Courte Oreilles Ojibwe College, which retains the right to approve or reject replacements.

Other audit personnel may be changed at the discretion of the proposer provided that replacements have substantially the same or better qualifications or experience.

6. Prior Engagements with the Lac Courte Oreilles Ojibwe College

List separately all engagements and current statuses within the last five years. Indicate if those engagements were completed on time and if not what was the reason for the late submission (if the disclosure is allowed).

7. Similar Engagements with Tribal College’s, Tribal Governments and Other Government Entities

For the firm's office that will be assigned responsibility for the audit, list the most significant engagements (maximum - 5) performed in the last five years that are similar to the engagement described in this request for proposal. These engagements should be ranked on the basis of total staff hours. Indicate the scope of work, date, engagement partners, total hours, and the name and telephone number of the principal client contact. Additionally, indicate if those engagements were completed on time and if not what was the reason for the late
submission (if the disclosure is allowed).

8. Specific Audit Approach

The proposal should set forth a work plan, including an explanation of the audit methodology to be followed, to perform the services required in Section II of this request for proposal. In developing the work plan, reference should be made to such sources of information as Lac Courte Oreilles Ojibwe College’s budget and related material, organizational charts, manuals and programs, and financial and other management information systems.

9. Proposers will be required to provide the following information on their audit approach:
   a) Proposed segmentation of the engagement
   b) Level of staff and number of hours to be assigned to each proposed segment of the engagement
   c) Sample size and the extent to which statistical sampling is to be used in the engagement
   d) Extent of use of EDP software in the engagement
   e) Type and extent of analytical procedures to be used in the engagement
   f) Approach to be taken to gain and document understanding of the Lac Courte Oreilles Ojibwe College’s internal control structure
   g) Approach to be taken in determining laws and regulations that will be subject to audit test work
   h) Approach to be taken in drawing audit samples for purposes of tests of compliance

10. Identification of Anticipated Potential Audit Problems

The proposal should identify and describe any anticipated potential audit problems, the firm’s approach to resolving these problems and any special assistance that will be requested from Lac Courte Oreilles Ojibwe College.

11. Report Format

The proposal should include sample formats for required reports.