



## Request for Proposal for Audit Services

### General Information

Propeller is a 501c3 nonprofit that grows and supports entrepreneurs to tackle social and environmental disparities. Our vision is an inclusive and thriving entrepreneurial ecosystem in New Orleans that responds to community needs and creates the conditions for an equitable future.

Propeller seeks proposals from independent certified public accountants or accounting firms to be selected to perform the audit for fiscal year ending December 31, 2021. The selected firm will also be responsible for preparing the IRS informational return Form 990.

### Scope of Work:

Financial audit:

- The independent auditor will examine all financial records in accordance with auditing standards generally accepted in the United States of America.
- The audit should be completed and submitted to the State Legislative Auditor no later than the due date of June 30, 2022.

Form 990 – Return of Organization Exempt from Income Tax:

- The Form 990 shall be prepared and filed no later than the due date.

### Selection Criteria:

Proposals will be reviewed by Propeller's Finance Committee based on the following criteria:

Experience, Qualifications, and Past Performance of Firm (35%):

- The Committee will evaluate a firm's relevant experience in providing similar services to other not-for-profits. The evaluation of experience will be a subjective assessment based upon information supplied by the firm in its submission and via reference checks. The firm's explanation of its approach to conducting the audit will be considered within this criterion. The Committee may also use other sources, which may be available from a variety of other public and private resources.

- The experience will be evaluated in terms of similarity of the size, scope, and complexity of the project defined in this RFP. Significant sub-factors include:
  - Experience of the firm in auditing not-for-profit organizations
  - The organization and management structure of the audit team, including the experience of the individuals in the firm who will have day-to-day responsibility for the management implementation and administration of the work to be performed for the audit
- Past performance is defined as a measure of how well the firm has satisfied its customers, obeyed applicable laws and regulations, and conducted business in an ethical manner, especially in similar projects. The evaluation of performance will be a subjective assessment based upon information via reference checks. The Committee may also use other sources, which may be available from a variety of other public and private resources.
- Past performance will include, but is not necessarily limited to, factors such as:
  - Quality of Service – Compliance with contract requirements, customer satisfaction, etc.
  - Timeliness of Performance – Reliability, timeliness of contract administration

**Fees (35%):**

- The Committee will assign points based on cost.

**Propeller Values (25%):**

- 5% - Locally/regionally owned or headquartered.
- 15% - BIPOC (Black, Indigenous, Person of Color) or MWESB (Minority, Women Emerging Small Business) majority-owned.
- 10% - Firm's commitment to racial equity. This can be demonstrated in writing in various ways, such as the firm's existing racial equity and inclusion initiatives and outcomes, representative racial demographic representation of leadership and senior team members, firm-wide policies, proposed audit staff, mentorship and internship programs, etc.

**RFP Submission:**

Proposals should be submitted to via email to [eeumont@gopropeller.org](mailto:eeumont@gopropeller.org) or via mail to:

Propeller  
 Attention: Elizabeth Eumont  
 4035 Washington Ave  
 New Orleans, Louisiana 70118

Deadline:

- Proposals must be received by **Friday, September 3, 2021 by 5PM**. Late submissions will not be accepted. Firms will be notified of a final decision by **September 30, 2021**.

Questions may be directed to:

- Elizabeth Eumont, Controller, at [eeumont@gopropeller.org](mailto:eeumont@gopropeller.org).

Proposal submissions should include:

- An explanation of how the auditor would conduct the audit and, if it were a multiyear contract, how they would approach the work efforts of the subsequent year(s);
- The firm's staff qualifications and those of the proposed audit staff, including their prior government and non-profit auditing experience;
- A sample audit report from an audit that the firm has conducted in the last five (5) years in accordance with GAAP;
- Three (3) references of recent non-for-profit clients, with contact information;
- The firm's policies on notification of changes in key personnel;
- Confirmation that the firm has received a positive peer review within the last three (3) years;
- A copy of the firm's peer review letter from within the past three (3) years; and disclosure of whether the firm has been the object of any disciplinary action from the American Institute of Certified Public Accountants Oversight Board, or any applicable Federal, State, or City regulatory agency;
- The auditor's fee structure for retainer fees and maximum hourly rates, by staff classification, for financial audits of not-for-profit organizations under Government Auditing Standards. Also, applicable rates for preparing a Form 990;
- Completion of [Propeller's Equitable Vendor Survey](#).

