



REQUEST FOR PROPOSAL

The Jewish Renaissance Foundation (JRF) is accepting proposals from CPA firms to provide audit services for our organization. We invite your firm to submit a proposal to us by March 20, 2020, for consideration.

A description of the organization, the services needed, and other pertinent information follows.

Background on the organization

The Jewish Renaissance Foundation ("JRF") is a not-for-profit organization which was established in 1995 under the laws of the State of New Jersey. The Foundation has its central offices based in Perth Amboy, New Jersey. The Foundation has demonstrated its capacity to provide individuals, children and families with essential health and human services, community development and youth programs. (You can learn more about the JRF at www.jrfnj.org.)

The JRF is required to comply with the *OMB Compliance Supplement* and Title 2 U.S Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance).

The JRF is exempt from federal taxes under Section 501(c)(3) of the U.S. Internal Revenue Code and from state and local taxes under comparable laws. It has been classified as a publicly supported organization as described in Code Section 509(a)(1) and 170(b)(A)(VI).

The organization has a June 30 fiscal year-end.

Services to be performed

Your proposal should cover the following services:

1. Preparation of annual financial statements and a concurrent audit of those financial statements, completed in compliance with the standards referenced above.
2. Preparation of a related management letter (including our management action plan as part of final submission to the Board of Directors)
3. Tax preparation and filings for the organization (IRS Form 990 and NJ CRI 300R)
4. Meetings with the Audit Committee and Board of Directors as necessary
5. Availability to answer questions throughout the year

We anticipate that we would be prepared for the audit of the fiscal 2020 financial statements to begin fieldwork during the week of October 13, 2020 and would expect the delivery of financial statements, the audit report, and the management letter by December 11, 2020. We would also expect the timely preparation and filing of tax returns.

Your response to this request for proposal

Please provide the following information in your proposal. Since we will be comparing the qualifications of a number of firms, please provide the information in the order requested.

A: Proposal Specifications

1. Provide a description of your firm. (Staff size, number of professionals, industries served, etc.)
2. Describe engagements your firm currently conducts in the not-for-profit sector. Include a list of not-for-profit clients that you believe are comparable to our organization in size, mission, focus, and complexity.
3. Describe the level of experience of the individuals who would be assigned to our account.

4. Describe your firm's basic approach to performing an audit and the resulting advantages that will accrue to our organization. We believe an approach that emphasizes an examination of the organization's internal control over financial reporting would be most efficient, given the finance and accounting environment in which the JRF operates.
5. Include a description of the activities undertaken by your firm to promote/ensure audit quality.
6. Describe the extent to which our organization's personnel will be expected to contribute to the work effort.
7. Describe any existing or potential relationships between your firm and our organization and any employee or officer of the agency that could affect your independence and objectivity because of an actual or perceived conflict of interest. Explain how you monitor and maintain your independence on an ongoing basis.
8. Describe how your firm will prioritize the work for the JRF to meet our internal and filing deadlines.
9. Describe how your firm will approach the audit of the JRF, including the use of any associate or affiliate member firm personnel and the areas that will receive primary emphasis. Also, discuss the firm's use of technology in the audit. Finally, discuss the communication process used by the firm to discuss issues with the management and Audit Committee of the board.
10. Describe any advantages you believe would inure to the JRF should it hire your firm as compared to your peer firms.
11. Include a copy of your firm's most recent Peer Review report, the related letters of comments, and the firm's response to the letters of comments.
12. Please submit information on the firm's liability insurance coverage, including the coverage limits and any self-retention provisions and exclusions or limitations on coverage.

B: Scheduling and Staffing of Engagement

13. Identify the engagement team which would be performing our audit and include a resume of the qualifications and experience for partners, managers and staff.
14. Discuss commitments you will make to staff continuity, including your staff turnover experience in the last three years.
15. Indicate the expected timing and completion of the audit and the expected delivery of the financial statements, audit report and management letter.

C: Fees

16. Provide information regarding your audit and tax fees for the FY2020 audit. Be sure to include out-of-pocket expenses in your fee structure and estimate how much the total would be.
17. Describe your fee increases over the prior three years and any expectations for increases in the upcoming year. As ideally, we would like to establish a long-term relationship, we would like to know how your fees for the 2020 assignment is expected to compare to future-year fees.
18. Describe how you bill for questions on technical matters that may arise throughout the year.

Evaluation of proposals

The Audit Committee of the Board of Directors of the JRF will evaluate proposals on a qualitative basis. This includes a review of the firm's peer review report and related materials, interviews with senior personnel to be assigned to our organization, results of discussion with other clients, and the firm's completeness and timeliness in its response to us.

Timelines

The following dates have been established as milestones for this RFP. The JRF reserves the right to modify or change this timeline at its discretion.

RFP released to firms	March 2, 2020
Proposal submission deadline	March 20, 2020
Firm selection announcement	April 24, 2020