

RESOLUTION NO.: 31-2021
INTRODUCED BY: Nelson

**A RESOLUTION AUTHORIZING AND DIRECTING THE MAYOR TO
ENTER INTO AN AGREEMENT WITH RTW Xxact ENTERPRISES LLC
FOR NECESSARY SERVICES FOR COUNCIL'S AUDIT COMMITTEE.**

WHEREAS, the City Council's Audit Committee is in need of professional assistance from an accounting firm for advice and consultation on an ongoing basis in calendar year 2021;

WHEREAS, Council's Audit Committee has developed the following scope of services that are desired from a professional certified public accounting ("CPA") firm:

1. Review and advise regarding the annual unaudited financial report submitted to the Ohio Auditor of State.
2. Review audit results from State and its findings and verify State's findings and recommendations are addressed and corrections made by City.
3. Review, evaluate and monitor internal controls and apply audit procedures to significant financial activity. Document controls are in place (paper trail and electronic must exist).
4. Test records for efficiencies requested by the Audit Committee and advise of findings for validity of source documents.
5. Develop written policies and establish standard operating procedures regarding auditing matters.
6. Verify transaction and financial statements are correct.
7. Perform substantive tests regarding utility payments and payroll. Identify risks.
8. Provide financial analysis --confirm accounts, observe assets, recalculate entries.
9. Make recommendation for improvement and best practices.
10. Create policies and procedures for the Audit Committee.

WHEREAS, the Chair of Council's Audit Committee has solicited proposals from several professional certified public accounting firms for this work;

WHEREAS, is being recommended to perform the services since it has the municipal accounting and auditing experience necessary therefor;

NOW, THEREFORE, Be It Resolved by the Council of the City of Richmond Heights, State of Ohio, that:

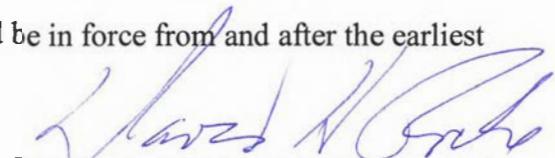
Section 1. The Mayor is authorized and directed to execute an agreement with RTW Xxact Enterprises LLC for the scope of services in the recitals to this Resolution in an amount not to exceed \$20,000.00 in calendar year 2021 which agreement shall be approved as to legal form and correctness by the Director of Law.

Section 2. The Director of Finance is authorized and directed to appropriate to a proper account the funds necessary for the agreement authorized in Section 1 of this Resolution.

Section 3. It is found and determined that all formal actions of this Council concerning and relating to the adoption of this Resolution were adopted in an open meeting of this Council, and that all deliberations of this Council and any of its committees that resulted in such formal action, were in meetings open to the public, in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code.

Section 4. This Resolution shall take effect and be in force from and after the earliest period allowed by law.

PASSED: May 11, 2021



David H. Roche

David H. Roche, Mayor

APPROVED: May 11, 2021

ATTEST: Betsy Traber
Betsy Traber
Clerk of Council



Eloise Cotton-Henry

Eloise Cotton-Henry
President of Council