

OHLONE COMMUNITY COLLEGE DISTRICT

MEMORANDUM

TO: Board of Trustees

FROM: Dr. Douglas Treadway

DATE: June 8, 2005

SUBJECT: Approval of Contract Extension with Gilbert Accountancy Corporation for Audit Services for Fiscal Years Ending June 30, 2005 and 2006

The Board approved a contract with Gilbert Accountancy Corporation on February 27, 2002 to perform audit services for fiscal years 2001-02, 2002-03, and 2003-04 at fees of \$48,600, \$50,000, and \$52,500 respectively with a provision for a 2-year extension. The firm has provided the District with exemplary audit services.

The District is proposing to exercise the option to extend the contract in order to continue audit services for fiscal years 2005-06 and 2006-07 at fees of \$55,500 and \$57,200 respectively. This fee includes the District and the Foundation audits. The Foundation covers the cost of the tax return. This extension is entered into with the understanding that during the fall of 2007 the District will go out with an RFP for audit services for 2007-08.

RECOMMENDATION

The President/Superintendent recommends that the Board of Trustees extend the existing audit contract with Gilbert Accountancy Corporation for the provision of audit services for fiscal years 2005-06 and 2006-07 at fees of \$55,500 and \$57,200 respectively.