Action Item No. 1 Board Meeting 3/18/26

Consider Approval of Finance Committee Recommendation Regarding Request for Proposals for Annual External Audit Services

A Request for Proposals (RFP #26-02-272) for Annual External Audit Services was distributed to six qualified firms and publicly advertised in the local newspaper in accordance with College procurement procedures. Three proposals were received and evaluated. The submitted proposals are available for Board review upon request.

After careful review and evaluation, staff recommends awarding the contract to **Carr, Riggs & Ingram, LLC** with the estimated amount of **$83,500** for the first year. The recommended firm's fee is within a competitive range and reflects strong overall value-based qualifications, experience, and prior performance. Staff's recommendation is based on the following evaluation factors:

- Qualifications and Experience: Demonstrated experience conducting governmental and higher education audits.
- Understanding of College Operations: Knowledge of Galveston College's operations, internal controls, and reporting requirements.
- Audit Approach and Staffing: Quality of the proposed audit methodology, staffing plan, and ability to meet RFP timelines.
- Efficiency and Continuity: Ability to perform the audit efficiently with minimal disruption to College operations.
- Reasonableness of Proposed Fees: Pricing that reflects a realistic estimate of the time and resources required to complete the engagement.

The Board Finance Committee met prior to this meeting to review and discuss the proposals with staff. Mr. Fred D. Raschke, Chair of the Finance Committee, will present a report on the Committee's review and recommendation for Board consideration.

PROPOSAL SUMMARY
RFP# 26-02-272

Firm	Location	Estimated Fees - Both State & Federal Single Audit	Estimated Fees – State/Federal Single Audit Only
Carr, Riggs & Ingram, LLC	Houston, TX	$93,500	$83,500
Whitley Penn, LLC	Houston, TX	$86,500	$81,500
Forvis Mazars, LLP	Houston, TX	$93,870	$84,420