**Vendor Questions and Answers**

Request for Bids (RFB) #ETE0011

Financial Statements Audits

for the Wisconsin

Deferred Compensation Program



##### State of Wisconsin

Deferred Compensation Board

Administered by the Department of Employee Trust Funds

**Posted to Extranet on August 29, 2014**

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| No. | RFB Section | RFB Page | Question |
| Q1 | 2.3.6 | 22 | Does the auditor prepare the financial statements? |
| A1 |  |  | **Yes. The financial statements that appear in the report are verified and formatted by the auditing firm.** |
| Q2 | 1.1.1 | 2 | Is the current firm allowed to rebid? |
| A2 |  |  | **Yes.** |
| Q3 | 1.1.1 | 2 | What have your audit fees been for the past 2 years? |
| A3 |  |  | **$31,000 for Audit of Calendar Year 2013 and $31,500 for Calendar Year 2012.** |
| Q4 | 1.1.1 | 2 | Can you please make available your audited financial statements for the 2012 and 2013 calendar years? The link provided on page 2 did not contain the attachment, which should have been the financial statement draft for 2013. |
| A4 |  |  | **Our apologies. The 2013 draft may be found on the Board’s meeting materials website at** [**http://etf.wi.gov/boards/agenda-items-2014/dc0603/item3r.pdf**](http://etf.wi.gov/boards/agenda-items-2014/dc0603/item3r.pdf) |
| Q5 | 2.3.1 | 23 | Have prior audits successfully run according to the project timeline set forth at 2.3.1? If not, what is going to change to ensure that this timeline is adhered to? |
| A5 |  |  | **Yes, previous audits have been completed according to the timeframe provided. Essentially, the vendor provides the final draft for Board acceptance and approval at the Board’s late spring/early summer meeting.** |
| Q6 | 1.1.1 | 2 | Have there been any audit adjustments proposed in the past two years? If so, what is the nature of the adjustment(s)? |
| A6 |  |  | **No, no adjustments have been proposed.** |
| Q7 | 1.1.10 | 7 | Which other firms have expressed an interest in bidding on this audit? |
| A7 |  |  | **That information is confidential until the Board announces its intent to award the contract.** |
| Q8 | 1.1.10 | 7 | May we receive a list of all the respondent letters of intent? |
| A8 |  |  | **That information is confidential until the Board announces its intent to award the contract.** |
| Q9 | 1.2.3. | 8 | If our proposal does not contain any confidential material to be redacted, do we still have to provide 2 additional flash drives and Appendix C |
| A9 |  |  | **You need not provide the “Redacted for Confidentiality” flash drives if you don’t have any confidential materials in your bid response. You must, however, still complete Appendix C as part of your bid response and note there that you have no confidential materials in your bid response.** |
| Q10 | 1.1.2 & 1.1.3 | 2 | Does Department receive any SSAE 16s from the Trustees and/or the Plan Administrator |
| A10 |  |  | **Yes, as required by contract, the plan administrator provides the Department with these reports.** |
| Q11 | 1.1.4 | 4 | Does the Department contact any benchmarking of participant and plan fees? |
| A11 |  |  | **The s. 457 community routinely surveys itself through the National Association of Government Defined Contribution Administrators (NAGDCA), including plan and participant fees. The WDC participates in those surveys and receives the summary results. The WDC also conducts its own benchmarking when necessary.** |
| Q12 | 1.1.1. | 2 | Has the Plan received a Management Letter from the current Auditor? If, so may we have a copy? |
| A12 |  |  | **Yes, a management letter is included with each report. A copy of the final 2013 report and management letters may be found on the ETFs website at** <http://etfextranet.it.state.wi.us/etf/internet/RFP/WDC_audits/index.html> |