

Create Opportunities



February 24, 2021

Proposal to provide internal audit

Co-Sourcing services to:

George Mason University

Prepared by:

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CLAconnect.com

WEALTH ADVISORY

OUTSOURCING

**AUDIT, TAX, AND
CONSULTING**

Proprietary Information

(RFP Section XIII. A. 2. D)

It should be noted that this proposal includes data that shall not be disclosed outside of Mason and shall not be duplicated, used, or disclosed – in whole or in part – for any purpose other than to evaluate this proposal.

The following table outlines the sections highlighted as proprietary and confidential.

Confidentiality and Proprietary Information		
Information protected	Section(s)/Page Number(s)	Why protection is necessary
Experience	2. d. Experience in higher education , pages 18-21	CLA’s experience sections are proprietary because they separate us from the competition and maintains the privacy of our staff.
Similar Clients	2.d. Experience in higher education, similar clients , pages 22-23	CLA’s client listings are proprietary because they separate us from the competition and maintains the privacy of our client contacts.
Prior engagements with Mason	3. a. Prior engagements with Mason , page 26	CLA’s prior engagements with Mason is proprietary because it separates us from the competition and maintains the privacy of our client contacts.
Risk Experience	4. a. 1. Internal audit experience, risk experience , page 28	CLA’s client listing are proprietary because they separate us from the competition and maintains the privacy of our client contacts.
References	4. 8. References , pages 37	CLA’s references section is proprietary because it separates us from the competition and maintains the privacy of our client contacts.
Approaches	Appendix B. Additional material , pages, A-17-21	CLA has developed this information through our proprietary procedures developed over years of experience and considers it to be a trade secret.





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February 24, 2021

Mr. James F. Russell, Director
Ms. Erin Rauch, Assistant Director
George Mason University
jrussell@gmu.edu
erauch@gmu.edu

VIA ELECTRONIC MAIL ONLY

RE: Request for Proposals (RFP) for Internal Audit Co Sourcing Services – RFP Number: GMU-1709-21

Dear Mr. Russell and Ms. Rauch:

Thank you for inviting us to propose our services to you. We gladly welcome the opportunity to share our approach to helping George Mason University (Mason) meet its need for professional services. The enclosed proposal responds to your request for internal audit co-sourcing services for three fiscal years with two one-year renewal options.

We are confident that our extensive experience serving similar higher education institutions, bolstered by our client-oriented philosophy and depth of resources, will make CLA one of the best qualified candidates to fulfill the scope of your engagement. Our proposal addresses your need for internal audit services, but we have also considered your broader objectives. From our view, compliance and internal audit services can be either regulatory routines or powerful tools to improve operations, reduce waste, and tighten controls. Our work together will provide you with insights on future opportunities and ultimately translate into a release of resources that can be devoted to advancing Mason's critical mission.

Additionally, the following differentiators are offered for Mason's consideration:

- ***Understanding of the Higher Education Industry.*** Your core engagement team members have in-depth experience and knowledge of audit and compliance issues specific to the higher education industry. In order for Mason to obtain an in-depth, yet efficient internal audit, the audit team must be familiar with risks, processes, and the environment in which Mason operates. The proposed CLA team has the experience to provide you just that – a quality, yet efficient internal audit.
- ***Specialized Government Insight and Resources.*** As one of the nation's leading professional service firms, and one of the only firms who specialize in the regulated industries (higher education, governments, and nonprofits), CLA has the experience and resources to assist Mason with their internal audit needs. In addition to your experienced local engagement team, Mason will have access to one of the country's most knowledgeable pools of regulated industry resources.
- ***Easing the Fear of New Service Provider During COVID-19 Pandemic.*** Enlisting a new professional services firm can be a daunting task for management. During this pandemic, implementation may seem even more daunting. At CLA, we make it our mission for management to be appreciative of the implementation, not regretful. We do this through providing a team who is industry focused, planning prior to starting the engagement, and understanding management's expectations and protocol. COVID-19 will not be an obstacle of CLA providing excellent client service and a smooth transition process.

- **Communication and Proactive Leadership.** Mason will benefit from a high level of hands-on service from our team’s senior professionals. We can provide this level of service because, unlike other national firms, our principal-to-staff ratio is similar to smaller firms – allowing our senior level professionals to be involved and immediately available throughout the entire engagement process. Our approach makes sure that all members of the engagement team will stay abreast of key issues at Mason and take an active role in addressing them.
- **A Focus on Providing Consistent, Dependable Service.** We differ from other national firms in that our corporate practice focuses on the needs of non-SEC clients, thus allowing us to avoid the workload compression typically experienced by firms that must meet public companies’ SEC filing deadlines. CLA is organized into industry teams, affording our clients with specialized industry-specific knowledge supplemented by valuable local service and insight. Therefore, Mason will enjoy the service of a higher education team who understands the issues and environment critical to higher education institutions.
- **One-Stop-Shop.** CLA offers a complete range of services to our higher education clients. We can provide nearly any service you may need. In addition to internal audit services, we also provide standard audit and compliance services, taxation consulting, employee benefit plan audits, technology consulting, contract review and negotiation, and many other services.
- **Fresh Perspective.** By engaging CLA, Mason will benefit from a “fresh look” at its business operations, information systems, and financial and risk management policies and procedures. You will be served by an engagement team with enthusiasm and a desire to meet and exceed expectations. We are confident that our industry experience will bring to Mason new ideas, creative approaches, and fresh opportunities to meet the financial management and accountability challenges before Mason.

I, Christina Bowman, your engagement principal-in-charge, as a principal of CLA, I am authorized to sign, bind, and commit the firm to the obligations contained in this proposal and Mason’s RFP.

We are confident that our technical approach, insight, and resources will result in unsurpassed client service for Mason. For ease of evaluation, the structure of our proposal follows your RFP section titled, *XIII. B. Specific Requirements*.

We are eager to work with you and welcome the chance to present our proposal to the evaluation committee or entire management team. If you have any questions about our offerings, please do not hesitate to contact me via phone at 410-308-8064 or email christina.bowman@CLAconnect.com.

Sincerely,

CliftonLarsonAllen LLP



Christina Bowman, CPA
Principal

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1. Procedural Information

(RFP Section XIII. B. 1)

a. Signed cover page and addenda

(RFP Section XIII. B. 1. a)

a. Return signed cover page and all addenda, if any, signed and completed as required.

As requested, CLA has returned a signed cover page and all addenda, if any, have been signed and completed as required. Please see the following page for CLA's signed cover page followed by addenda issued.





Purchasing Department
 4400 University Drive, Mailstop 3C5
 Fairfax, VA 22030
 Voice: 703.993.2580 | Fax: 703.993.2589
<http://fiscal.gmu.edu/purchasing/>



**REQUEST FOR PROPOSALS
 GMU-1709-21**

ISSUE DATE: January 29, 2021
TITLE: Internal Audit Co Sourcing Services
PRIMARY PROCUREMENT OFFICER: James F. Russell, Director, jrussell@gmu.edu
SECONDARY PROCUREMENT OFFICER: Erin Rauch, Assistant Director, erauch@gmu.edu

QUESTIONS/INQUIRIES: E-mail all inquiries to both Procurement Officers listed above, no later than 4:00 PM EST on February 10, 2021. **All questions must be submitted in writing.** Responses to questions will be posted on the [Mason Purchasing Website](#) by 4:00 PM EST on February 17, 2021. Note: Questions must be submitted in WORD format. Also see section III. COMMUNICATION, herein.

PROPOSAL DUE DATE AND TIME: February 24, 2021 @ 2:00 PM EST. SEE SECTION XIII.A.1 FOR DETAILS ON ELECTRONIC PROPOSAL SUBMISSION.

In Compliance With This Request For Proposal And To All The Conditions Imposed Therein And Hereby Incorporated By Reference, The Undersigned Offers And Agrees To Furnish The Goods/Services In Accordance With The Attached Signed Proposal Or As Mutually Agreed Upon By Subsequent Negotiations.

Name and Address of Firm:

Legal Name: CliftonLarsonAllen LLP

Date: 2/12/2021

DBA: _____

Address: 901 North Glebe Road, Suite 200

By: 
 Signature

Arlington, VA 22203

FEI/FIN No. 41-0746749

Name: Christina Bowman, CPA

Fax No. 571-227-9552

Title: Principal

Email: christina.bowman@CLAconnect.com

Telephone No. 410-308-8064

SWaM Certified: Yes: _____ No: X (See Section VII. SWaM CERTIFICATION for complete details).

SWaM Certification Number: _____

This public body does not discriminate against faith-based organizations in accordance with the *Governing Rules*, § 36 or against a Bidder/Offeror because of race, religion, color, sex, national origin, age, disability, or any other prohibited by state law relating to discrimination in employment.



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RFP ADDENDUM NO. 1:

Date: February 11, 2021
Reference: RFP #GMU-1709-21
Title: Internal Audit Co Sourcing Services
RFP Issued: January 29, 2021
Proposal Due Date: February 24, 2021 @ 2:00 PM EST

The following changes are hereby incorporated into the aforementioned RFP:

1. **Section XIII., B., 1. b. change “Vendor Data Sheet” to “Small Business Contracting Plan”.**
2. **Section XIV., B., add the following sentence: “Mason reserves the right to make a single or multiple awards as a result of this solicitation”.**

All other terms and conditions remain unchanged.

James F. Russell, Director, CUPO



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GMU-1709-21, Internal Audit Co Sourcing Services

Date: 2/17/21

Responses in red. A response of N/A shall mean not available or not applicable.

1. Has GMU IA&MS already performed its annual risk assessment pursuant with CAPP? **Yes**
2. Is the current catalog of auditable areas defined and reasonably complete to support the current year audit plan? **Yes**
3. Is there currently a defined and approved internal audit plan or is the plan still being developed? **Yes, there is a defined and approved internal audit plan.**
4. Are there specific risk areas, over and above the categories defined in the RFP, that we should address in our RFP response? **No, however, co-sourced internal auditors have supported work in the following areas over the last few years: student financial aid processes, construction project management and construction contract compliance, talent acquisition and recruiting processes, Title IX compliance processes, and information security processes.**
5. Are there specific higher education operational considerations you would like addressed in the RFP response (admissions, sports, facilities, research institutes/centers, financial aid, etc.)? **No, see RFP.**
6. Do you currently use a co-sourcer and if so, can you provide the name of the firm? **Yes. Baker Tilly.**
7. On what audit areas do you expect to use for the co-source service provider? **Previously answered, see #4 for examples of areas where co-sourced internal auditors have supported work in the last few years.**
8. Page 6 of the RFP states we must sign and return the "Attachment A - Vendor Data Sheet", however, Attachment A in their RFP is the "Small Business Contracting Plan" document. Can you confirm what required documents need to be executed for this submission? **Attachment A is the Small Business Contracting Plan and must be filled out and submitted. Disregard reference to Vendor Data Sheet. Addendum issued.**
9. The RFP mentions "research" and "research-oriented" expertise – does this refer to research grant / research university expertise and knowledge or something else? **"Research" and "research-oriented" expertise refers to 'research grant / research university expertise'.**
10. Does GMU expect to engage more than one provider with whom they are planning to establish relationships? **Mason will make an award, or multiple awards, whichever is deemed to be in our best interest. Addendum issued.**
11. Does GMU have incumbent provider(s) for the described services? **Yes**
 - a. If so, could you provide a listing of audits completed through Internal Audit sourcing in the past two years? **Yes, topic areas included: student financial aid processes, construction project management and construction contract compliance, talent acquisition and recruiting processes, Title IX compliance processes, and information security processes.**
 - b. What is the driver for issuing an RFP for Internal Audit services at this time? **Current contract expiring.**
 - c. What successes and challenges were noted in the prior Internal Audit services or delivery team that would be helpful for us to understand? **N/A**

- d. Will the new Internal Audit Consultant have access to the prior year workpapers and reporting, including reporting to the Audit Committee? **Yes, award recipient(s) will have such access.**
 - e. Will the selected Internal Audit Consultant be requested to perform follow-up procedures on prior Internal Audit reports with open management action plans? **It is expected that award recipient(s) will not be requested to perform follow-up procedures.**
12. Is the incumbent contractor for internal audit services able to bid on this project? **Yes.**
 13. Please describe past efforts of the Internal Auditor to coordinate with the external auditor. Additionally, does the external auditor rely on internal audit's work? **University Audit shares information with the university's external auditor. University Audit does not perform procedures directly in support of the external auditor's annual examination. Where an internal audit may be relevant to the external auditor's work, and it is efficient, the external auditor may choose to rely on the work of University Audit.**
 14. When was your most recent external quality assessment over your Audit Services and are there any areas of focus that you would like for us to support you in covering in the next two to three years? **The most recent external quality assessment was completed in 2017. There are no areas related the the external quality assessment that we would expect award recipient(s) to address.**
 15. May we review a copy of the most recent risk assessment? **This information will be available to award recipient(s).**
 16. May we review a copy of the last Internal Audit report approved by the audit and risk committee/regents? **This information will be available to award recipient(s).**
 17. May GMU provide the most recent completed internal audit plan? **This information will be available to award recipient(s).**
 18. How many hours have been spent annually in the past on internal audit activities and on each report? **In the last few years, University Audit has consisted of five or six experienced professionals and expects no significant changes in the near future.**
 19. Is there an estimate of the number of audit hours that would leverage a contractor each year? If so, please provide that estimate of annual hours. **In the last few years, University Audit has utilized co-sourced internal auditors an average of 800 - 1,200 hours per year. This is a reasonable expectation for future use.**
 20. What is the estimated hours per year for this contract? **Previously answered (#19).**
 21. What is the approximate timing for co-sourced engagements to be completed during the year? **Periodically, throughout the year.**
 22. What is GMU's annual budget for the internal audit function? **N/A**
 23. What is the estimated dollar budget for this contract? **N/A**
 24. Based on current events, are you considering any emerging / evolving risk areas to your audit plan for 2021 / 2022 (i.e., Crisis Management, funding changes, insurance management, risk management, cybersecurity, diversity, equity & inclusion, etc.)? **Yes**
 25. Do you expect to audit significant construction projects at GMU in the next two years? **Yes**
 26. Are there specific audits each year where you would expect your IA provider to support? If so, can you please provide that listing? **No, N/A**
 27. Is the GMU IA team responsible for hotline and/or fraud, waste and abuse investigations? How do you plan to leverage the Internal Audit Consultant in support of these activities? **Yes, University Audit is responsible for investigations of allegations of fraud, waste, or abuse . However, it is expected that award recipient(s) will not be requested to support investigations of allegations of fraud, waste, or abuse.**

28. Does GMU have a preferred analytics tool and/or Internal Audit workpaper tool? If so, please list these applications. **University Audit uses ACL as its analytics tool; there is no automated workpaper tool.**
29. How has the GMU internal audit functioned in prior years? Has there always been a co-sourced arrangement? If not, how have the required internal audit engagements been fulfilled? **University Audit has utilized co-sourcing arrangements for approximately five years.**
30. Will attendance at regular University Board of Visitors meetings be required? How many such meetings are held annually? **No, award recipient(s) will not be expected to attend regular Board meetings.**
31. Would the GMU Foundation or other related parties/component units to the University be in-scope for this RFP or do they have their own internal audit function? **No, these entities are not in scope for this RFP.**
32. Can you provide a summary of the audit areas the current co-source provider has supported GMU's Internal Audit Department on in FY20 and FY21 YTD? **Previously answered (#4 and #11).**
33. Can you provide the actual or approximate range of fees the current co-source provider has been compensated for audit services provided in FY20 and FY21YTD? **N/A**
34. Can you provide some context around the process areas that may require the support of a co-source provider over the next few years? For example, is the support needed of the co-source provider likely to be centered around some specific areas such as IT, Compliance, etc. **See previous answer (#11) for examples of areas supported by co-sourced internal auditors in the last two years.**
35. For FY21 and FY22, do you envision the co-source provider needing to be on-site or can most of the work be done remotely given CV-19? **Award recipient(s) would be expected to provide the services effectively and efficiently, and in a manner conforming to the university's operating guidance related to the pandemic. In February 2021, that guidance would encourage remote work.**
36. What is the impetus for the solicitation at this present time (i.e., strategic initiatives, change in organizational model (outsource vs inhouse resources))? **The RFP is prompted by the impending expiration of current arrangements.**
37. Please describe the size and depth of the Office of Audit, Risk, and Compliance. Have there been any significant changes in staffing in the last five years or are any significant changes expected during the contract term? **University Audit has consisted of five or six experienced professionals over the last five years and expects no significant changes in the near future.**
38. Please clarify the intent of the support required under this solicitation. Does GMU wish the successful vendor solely to provide staff resources to supplement the Audit, Risk, and Compliance Office or does GMU plan to outsource certain projects to the successful vendor to be the explicit CAE ? Or does GMU plan to engage vendors for one or both options? If both options are desired, please share an estimate of the level of annual support. If projects are to be fully outsourced we assume vendor pricing will need to include adequate supervisory and quality assurance roles beyond those reflected in the RFP. Please confirm. **Award recipient(s) will be expected to provide services, generally, under two models: (i) augmenting a team of University Auditors under the supervision and direction of the University Auditor with (a) specialized knowledge and expertise or (b) additional resources and (ii) stand-alone completion of audit projects under the direction of the University Auditor. Under both models, overall direction is provided by University Audit. Under model (ii), the team would generally require day-to-day supervision or oversight be provided by the award recipient(s).**
39. Was there an incumbent for these services? How many audits were previously conducted a year? Or given the question above, please advise how many audits used outside technical/staff assistance annually, at what levels and with what skills. **Previously answered (#4, #11, #19, and #38).**
40. Does the University prefer to conduct a certain number of audits per year? **N/A**

41. Does the University have a budget for this engagement? **N/A.**
42. Does the University have a projected start date for this engagement? **See RFP.**
43. Are there any other in-scope IT systems besides Banner? **Banner is the university's ERP system; while procedures may be applied to other commercially available systems, that would not be a significant part of the services expected.**
44. What version of Banner is currently being used? Which modules are in use? **In current use are Banner 9.x and the following applications: Student, Finance, Financial Aid, and HR.**
45. Does GMU intend to make multiple awards as part of this solicitation? **Previously answered.**
46. Does the scope of work contemplate providing IA services to the GMU Foundation as well as the University? **Previously answered (#31).**
47. We would like some clarity if the firm bidding has to be eligible for SWaM or may we bid and use a SWaM to subcontract 42% of the work. **See RFP.**
48. List of Items, Schedule of Requirements, Scope of Work, Terms of Reference, Bill of Materials required. **-See RFP.**
49. Soft Copy of the Tender Document through email.- **See RFP.**
50. Names of countries that will be eligible to participate in this tender. – **See RFP.**
51. Information about the Tendering Procedure and Guidelines- **See RFP.**
52. Estimated Budget for this Purchase- **Previously answered.**
53. Any Extension of Bidding Deadline?- **Not at this time**
54. Any Addendum or Pre Bid meeting Minutes?-**No**
55. As the Virginia Office of the State Inspector General (OSIG) has an active competitively bid contract (Contract Number E194-75648) that allows public institutions of higher education in Virginia to obtain consulting and audit services at rates previously negotiated by the OSIG, would Mason consider awarding these services under the OSIG contract? **All proposals submitted will be considered.**
56. Would Mason please provide an estimated level of effort for this engagement to assist the contractor ensure it is accurately able to describe its process for scheduling firm resources? **Previously answered (#19).**
57. Would Mason please indicate whether the work will be performed on-site or if the contractor will be able to provide the requested services remotely? **Previously answered.**
58. Would Mason please indicate whether it will accept hourly Cost of Service tables that include rates for multiple years to account for the anticipated escalation of costs during the second and third year of the base period? **Yes**
59. Would Mason please indicate whether contractors likely to lead audits and issue audit reports, or will all work be performed under the direction of a Mason Audit Director/Manager? **Previously answered (#38).**
60. Would Mason please indicate whether it anticipates information technology (IT) and/or cybersecurity audits to be conducted as part of this arrangement? **Yes.**
61. Section A.2.d states, "Trade secrets or proprietary information... will not be subject to public disclosure... only under the following circumstances: (1) the appropriate information is clearly identified by some distinct method such as highlighting or underlining... The firm must also provide a separate attachment of the proposal with the trade secrets and/or proprietary information redacted. If all of these requirements are not met, then the firm's entire proposal will be available for public inspection." Would Mason please clarify whether offerors are required to provide **both** a redacted proposal and a proposal in which the offeror has highlighted or underlined the proprietary information, or whether offerors may just provide a redacted proposal to fulfill this requirement?**See RFP submission instructions.**

62. Would Mason please indicate whether the contractor will receive a Mason-issued computer or whether work can be performed on the contractor's computers? **It is expected that award recipient(s) would use their firm's computing equipment and conform to Mason information protection expectations.**
63. What are your strategic objectives over the next 1-3 years and, if desired, where could a co source partner be of assistance in helping you achieve your objectives? **University Audit's focus over the next few years will be guided by its risk assessment that is regularly re-freshed; the risk assessment will be shared with award recipient(s). Please see #4, #11, and #19 for examples of topics and level of support provided by co-sourced internal auditors in the last two years.**
64. What is your approach to the Risk Assessment Process and what level of support would you require from your co source partner for this area? **It is not expected that award recipient(s) will be required to support University Audit's risk assessment process.**
65. How many hours do you anticipate requiring annually for assistance with your audit plan? **Previously answered (#19).**
66. Approximately how many audit engagements does George Mason expect to co source for each year under contract? What is the typical duration of an audit engagement in terms of length and hours? Can you provide a range as well? **Please see #4, #11, and #19 for examples of topics and level of support provided by co-sourced internal auditors in the last two years.**
67. Can you please share a copy of your most recent audit plan? **Previously answered (#17). Please see #4, #11, and #19 for examples of topics and level of support provided by co-sourced internal auditors in the last two years.**
68. What percentage do you ascribe to each category of audits (IT, Business Process, Fraud, Follow Up Audits, Investigations, etc.) on your current year audit plan? Would you expect the support from the co source partner to provide a similar level of support with the hours allocated? **Previously answered, please see #4, #11, and #19 for examples of topics and level of support provided by co-sourced internal auditors in the last two years.**
69. What is George Mason's process for Fraud Investigations and what level of support would you look from your co source partner in this area? **Previously answered, it is expected that award recipient(s) will not be requested to support investigations of allegations of fraud, waste, or abuse.**
70. Do you intend the co source partner to follow your audit methodology or execute based on their methodology (or blending both as desired)? What are the key metrics you currently monitor in terms of tracking adherence to methodology (i.e. timeliness of audit report completion)? **It is expected that award recipient(s) will generally follow University Audit's audit engagement methodology.**
71. For engagements where George Mason intends to contract with a co source partner, what are your expectations of the team structure (or mix of team structures) (e.g., co-sourced (blended teams), outsource a portion of audits, loaned staff) for the anticipated hours? Would you be open to assign percentages, if more than one model is desired? (i.e. 80% outsourced, 20% loaned staff) **Previously answered (#38).**
72. Does George Mason have an existing or recent internal audit consulting services co source partner(s)? **Yes, previously answered.**
73. Does George Mason allow the use of offshore resources? **Must identify in response.**
74. Has the Office of Audit, Risk, and Compliance undertaken an annual enterprise wide risk assessment ? if so, when was the last assessment performed? **Yes, 2020.**
75. Will the Office of Audit, Risk, and Compliance be setting the annual audit plan and the selected firm just provide augmented staff resources to execute the various audits? Or will the selected firm have any leadership involvement? **Previously answered (#38).**

76. Does the Office of Audit, Risk, and Compliance also oversee and govern the University's cybersecurity efforts ? or is that performed by a separate function within the University's structure? **Cybersecurity efforts are performed by a function separate separate from the Office of Audit, Risk, and Compliance.**
77. What are the core applications/tools that the Office of Audit, Risk, and Compliance utilize for audit administration and workpaper management? **Previously answered (#28).**
78. Does the RFP requirement to be a SWAM or use subs who are SWAMs extend to service providers? **See RFP.**
79. Do you anticipate that the selected service provider will conduct risk assessments (enterprise, fraud, IT) and propose an audit plan or individual audits to be performed? **Previously answered (#64) related to enterprise-level risk assessments. Award recipient(s) will be expected to contribute to the development of audit engagement risk assessments under the direction of the University Auditor.**
80. Could you please provide the anticipated annual budget for co-sourced internal audit services, and the number of contracted service provider hours? **Previously answered (#19).**
81. Could you please provide a copy or overview of the current audit plan that outlines the number and composition of audits projected to be performed during the next year, or throughout the term of the award?
- Could you please differentiate between the number of Business Process (non-IT) and IT-specific projects to be performed? **N/A. In general, we expect a mix of 'business process/function' and 'IT-focused' risk-based audit projects.**
 - Will audit projects be managed by GMU personnel, contracted personnel, or a combination of both? **Previously answered (#38).**
 - Will audit projects be staffed with contracted personnel, or a combination of both GMU and contracted personnel? **Previously answered (#38).**
 - Will the contracted personnel be responsible for drafting audit reports, or would they be responsible only for the completion of testing activities? **Both, under the direction of the University Auditor.**
82. Could you please provide the number of co-sourced personnel (differentiated between IT and non-IT) that you anticipate needing to assist in the completion of planned awards? **Previously answered, please see #4, #11, and #19 for examples of topics and level of support provided by co-sourced internal auditors in the last two years.**
- Would you expect the need to be consistent throughout each plan year, or vary during the period based on the amount of work in process? **Previously answered, please see #4, #11, and #19 for examples of topics and level of support provided by co-sourced internal auditors in the last two years.**
83. Is George Mason primarily looking for access to subject matter experts (SMEs) or a mix of SMEs and general auditors? **Previously answered (#38).**
84. The prior contract was awarded to two service providers – does GMU anticipate awarding this contract to multiple service providers also? **Previously answered.**
- Could you please provide the percentage of work assigned to each of the two contracted service providers? **N/A.**
 - Are the incumbent firms eligible to propose on this RFP? **Previously answered.**
 - Are there specific services not provided during the prior award that GMU would like included in the scope of services provided through this award? **No.**
85. Will the co-sourced internal auditors report to the Audit Committee or the Auditor General (or CAE)? If not, what will be the reporting structure? **Previously answered (#38). Co-sourced internal auditors will report to University Audit via an audit team leader or the University Auditor.**

86. Is it anticipated that the selected service provider will present directly to the Audit, Risk, and Compliance Committee of the Board of Visitors, or other oversight bodies? **No.**
87. Will the selected firm be responsible for following up on the remediation of prior audit findings? **No, previously answered.**
88. What are the significant or key systems that support the operations of George Mason? **Banner, see previous answer (#43 and #44).**
89. Would the selected service provider be allocated University IT equipment and access, and dedicated office space on campus? **It is expected that award recipient(s) would use their firm's computing equipment and conform to Mason information protection expectations. Appropriate IT access would be provided to fulfill audit engagement needs. Physical access and space on campus would be arranged as needed.**
90. Section XIII.B.5: Costs provides an example format to specific hourly costing by specialty and level of experience. Are bidders permitted to modify the format to specifically differentiate additional areas of specialty (e.g.: Fraud Investigators)? **Yes, the format may be modified to include additional specialities. Please do not modify the format related to experience.**
91. Section XIV.A: Initial Evaluation Criteria includes a five point value for "Vendor is a certified in Virginia as a small, minority or women-owned business at the time of proposal submission." Does the primary bidder on the proposal have to be a registered SWaM business, or can the criteria for the five points be met through the inclusion of SWaM business(es) as sub-contractors on the proposal? **Vendor submitting proposal is certified in Virginia as a small, minority or woman owned business at the time of proposal submission.**
92. Has the University previously outsourced or co sourced internal audit services? Would previous internal audit documentation be available to the successful firm upon beginning the engagement? **Yes, Yes.**
93. How many employees are in the Office of Audit, Risk, and Compliance function? **Previously answered (#37).**
94. Has a risk assessment been performed? Are there formal enterprise risk management processes in place? Would risk management documentation be available to the successful firm upon beginning the engagement? **Yes, Yes, Yes.**
95. Is there existing process documentation for key areas that may be under audit? Would existing process documentation be available to the successful firm upon beginning the engagement? **The level, depth, and quality of existing process documentation varies across areas. Existing documentation would be available to award recipient(s) on an audit project-by-project basis.**
96. How many audits/projects would typically be co-sourced annually? Can the University share the potential breakdown of the audits/projects (e.g., operational, financial, compliance, IT-related, research-related, fraud investigations, etc.)? **Previously answered, please see #4, #11, and #19 for examples of topics and level of support provided by co-sourced internal auditors in the last two years.**
97. Does the RFP request a sample internal audit plan and related fees or just the hourly rate by level that would be used? **Hourly rate by level, experience, and speciality.**
98. Is the intention for all internal audits to be co sourced or will some be fully in-house and some fully outsourced? **It is expected that some audit projects will be fully staffed by University Audit employees, some will be staffed fully by award recipient(s) employees, and some will be staffed by a mix of University Audit and award recipient(s) employees.**
99. Are there specific higher education benchmarks or peer institutions that the University already leverages? **No.**

100. Have there been any fraud or legal compliance issues that have come up in the last few years or anything else that we should be aware of or that prompted this RFP? **No. The RFP is prompted by the impending expiration of current arrangements.**
101. Have there been any significant internal control findings (i.e., management letters/significant deficiencies/material weaknesses) from past internal and/or external audit reviews? **There have been no material weaknesses.**
102. Please summarize the information systems, databases, and infrastructure that will be in-scope for this engagement. **Banner 9.x is the university's ERP system together with the following Banner applications: Student, Finance, Financial Aid, and HR. While procedures may be applied to other commercially available systems, that would not be a significant part of the services expected.**
103. Please describe the degree to which the IT infrastructure is centrally hosted on-premise and managed internally, and/or externally hosted and/or managed. **Mason utilizes a mix of on-premise and externally hosted technologies that are managed centrally, by distributed Mason IT personnel, and by vendors.**
104. What is the size of the IT organization in terms of geography and personnel? **Mason's central IT organization is sited in Virginia.**
105. On page 6 of the RFP, under Section B1b, bidders are instructed to return Attachment A – Vendor Data Sheet. However, Attachment A is the Small Business Subcontracting Plan. Are these two separate forms? If so, can you please provide the Vendor Data Sheet? **There is no Vendor Data Sheet. It has been replaced with Small Business Subcontracting Plan. Addendum issued.**

b. Attachment A – Small Business Contracting Plan

(RFP Section XIII. B. 1. b)

b. Return Attachment A – Vendor Data Sheet.

Per Addendum 1, Vendor Data Sheet has been changed to Small Business Contracting Plan. As requested, CLA has returned Attachment A – Small Business Contracting Plan on the following page.



ATTACHMENT A
SMALL BUSINESS SUBCONTRACTING PLAN
TO BE COMPLETED BY OFFEROR

It is the goal of the Commonwealth that over 42% of its purchases be made from small businesses. All potential offerors are required to include this document with their proposal in order to be considered responsive.

Small Business: "Small business (including micro)" means a business which holds a certification as such by the Virginia Department of Small Business and Supplier Diversity (DSBSD) on the due date and time for proposals. This shall also include DSBSD certified women- owned and minority-owned businesses and businesses with DSBSD service disabled veteran owned status when they also hold a DSBSD certification as a small business on the proposal due date. Currently, DSBSD offers small business certification and micro business designation to firms that qualify.

Certification applications are available through DSBSD online at www.SBSD.virginia.gov (Customer Service).

Offeror Name: George Mason University

Preparer Name: CliftonLarsonAllen LLP **Date:** 2/12/2021

Who will be doing the work: I plan to use subcontractors I plan to complete all work

Instructions

- A. If you are certified by the DSBSD as a micro/small business, complete only Section A of this form.
- B. If you are not a DSBSD-certified small business, complete Section B of this form. For the proposal to be considered and the offeror to be declared responsive, the offeror shall identify the portions of the contract that will be subcontracted to DSBSD certified small business for the initial contract period in relation to the offeror's total price for the initial contract period in Section B.

Section A

If your firm is certified by the DSBSD provide your certification number and the date of certification.

Certification Number: _____ Certification Date: _____

Section B

If the "I plan to use subcontractors" box is checked, populate the requested information below, per subcontractor to show your firm's plans for utilization of DSBSD-certified small businesses in the performance of this contract for the initial contract period in relation to the offeror's total price for the initial contract period. Certified small businesses include but are not limited to DSBSD-certified women-owned and minority-owned businesses and businesses with DSBSD service disabled veteran-owned status that have also received the DSBSD small business certification. Include plans to utilize small businesses as part of joint ventures, partnerships, subcontractors, suppliers, etc. It is important to note that these proposed participation will be incorporated into the subsequent contract and will be a requirement of the contract. Failure to obtain the proposed participation dollar value or percentages may result in breach of the contract.

B. Plans for Utilization of DSBSD-Certified Small Businesses for this Procurement

Subcontract #1

Company Name: _____ SBSB Cert #: _____
Contact Name: _____ SBSB Certification: _____
Contact Phone: _____ Contact Email: _____
Value % or \$ (Initial Term): _____ Contact Address: _____
Description of Work: _____

Subcontract #2

Company Name: _____ SBSB Cert #: _____
Contact Name: _____ SBSB Certification: _____
Contact Phone: _____ Contact Email: _____
Value % or \$ (Initial Term): _____ Contact Address: _____
Description of Work: _____

Subcontract #3

Company Name: _____ SBSD Cert #: _____
Contact Name: _____ SBSD Certification: _____
Contact Phone: _____ Contact Email: _____
Value % or \$ (Initial Term): _____ Contact Address: _____
Description of Work: _____

Subcontract #4

Company Name: _____ SBSD Cert #: _____
Contact Name: _____ SBSD Certification: _____
Contact Phone: _____ Contact Email: _____
Value % or \$ (Initial Term): _____ Contact Address: _____
Description of Work: _____

Subcontract #5

Company Name: _____ SBSD Cert #: _____
Contact Name: _____ SBSD Certification: _____
Contact Phone: _____ Contact Email: _____
Value % or \$ (Initial Term): _____ Contact Address: _____
Description of Work: _____

2. General Firm Background and Information

(RFP Section XIII. B. 2)

a. Background and history of CLA

(RFP Section XIII. B. 2. a)

a. Provide a background and a brief history of your firm.

Firm background

CLA exists to create opportunities for our clients, our people, and our communities through industry-focused wealth advisory, outsourcing, audit, tax, and consulting services. Our broad professional services allow us to serve clients more completely — from startup to succession and beyond.

Our professionals are immersed in the industries they serve and have specialized knowledge of their operating and regulatory environments. With more than 6,200 people, more than 120 U.S. locations, and a global affiliation, we bring a wide array of approaches to help clients in all markets, foreign and domestic.

HISTORY

60+ years
in business



FISCALLY STRONG
\$1.1 billion
in revenue



LOCATION

More than **120**
Locations nationwide

NATIONAL

Among the nation's
leading professional
service firms



RESOURCES

6,200+
employees



Including: **200+**
higher education professionals



INDUSTRY DRIVEN

We serve **400+** Higher education clients

With CLA by your side, you can find everything you need in one firm.

History of CLA

Established on January 2, 2012 as the nation's newest top 10 accounting firm, the joint firm CliftonLarsonAllen (CLA) – the result of a union between Clifton Gunderson and LarsonAllen – is uncommon in the industry due to its primary focus on privately held businesses and their owners, as well as public sector organizations.

CLA continues the legacy of quality, service, and experience that each Clifton Gunderson and LarsonAllen built for more than 65 years. The joint firm is uncommon in the industry due to its deep industry specialization, seamless integrated capabilities, primary focus on privately held businesses and their owners as well as



governmental and nonprofit organizations, and career-building strategy. We continue to hold true to the values and culture that have made the individual practices successful in the past.

b. CLA’s specialty areas and size

(RFP Section XIII. B. 2. b)

b. Describe your firm’s specialty areas, and their size.

CLA exists to create opportunities for our clients, our people, and our communities through industry-focused wealth advisory, outsourcing, audit, tax, and consulting services. With more than 6,200 people, more than 120 U.S. locations, and a global affiliation, we promise to know you and help you. We provide services to both private and public sectors clients.

Regulated industries represent approximately one-quarter of all firm-wide revenue, and each of the government services team members are thoroughly versed in the issues critical to complex governmental entities, including higher education. In the table below, we have provided information on these industry-specialized areas and their size.

Staff Level	Firm	Regulated Industries	Higher Education Professionals
Principal	925	285	17
Signing Director	173	56	3
Director	1,609	423	7
Manager	455	165	11
Senior	1,497	448	20
Associate	1,392	402	18
Paraprofessional	470	7	-
Intern	493	56	-
Support Staff	393	84	1
Total	7,407	1,926	77

c. Location and organization structure

(RFP Section XIII. B. 2. c)

c. Describe your firm’s location and organization structure. Provide additional detail related to offices likely to serve Mason.

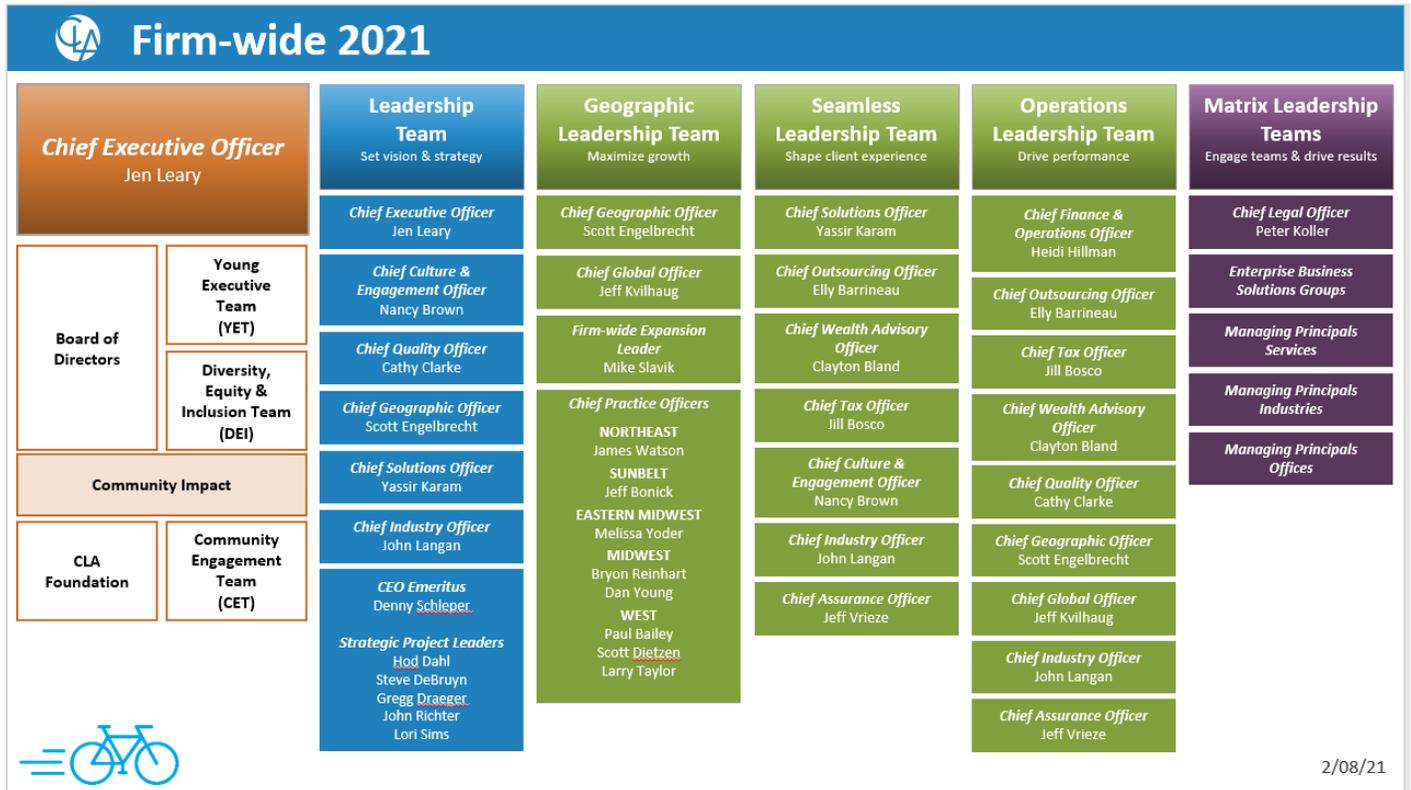
Location of CLA

CLA is not a headquarters firm — there is not a place from which the firm is controlled or directed. Leadership, ownership, and entrepreneurship permeate the firm, independent of location.



Organization structure

CLA (CliftonLarsonAllen LLP) is a limited liability partnership and is duly licensed to practice public accountancy in the state of Virginia and other states.



Offices serving Mason

Our firm takes the approach of matching the staff with the finest skill set to the engagement before considering the geographic location of the staff. Assigning team members that specialize in working with higher education institutions of all sizes will provide Mason among the best quality and allow us to complete the engagement in the most efficient and effective manner with little interruption to your staff.

Mason will be primarily served by our specialized higher education institutions engagement team located in our Baltimore, Maryland office with the assistance from our Greenbelt, Maryland, Arlington, Virginia, and Vienna, Virginia offices:

CLA Baltimore
1966 Greenspring Drive
Suite 300
Timonium, MD 21093

CLA Arlington
901 North Glebe Road
Suite 200
Arlington, VA 22203

CLA Greenbelt
6406 Ivy Lane
Suite 200
Greenbelt, MD 20770

CLA Vienna
8460 Tyco Road
Vienna, VA 22182



d. Experience in higher education

(RFP Section XIII. B. 2. d)

d. Describe the nature and extent of your expertise with higher education, research-oriented, or similarly-situated clients, including related information technology environments (including Banner, which is used by Mason).

Higher education experience

[Redacted text block]



[Redacted text block]

[Redacted text block]

[Redacted text block]

[Redacted text block]

- [Redacted list item 1]
- [Redacted list item 2]
- [Redacted list item 3]
- [Redacted list item 4]
- [Redacted list item 5]
- [Redacted list item 6]
- [Redacted list item 7]
- [Redacted list item 8]
- [Redacted list item 9]
- [Redacted list item 10]
- [Redacted list item 11]
- [Redacted list item 12]
- [Redacted list item 13]
- [Redacted list item 14]
- [Redacted list item 15]
- [Redacted list item 16]
- [Redacted list item 17]
- [Redacted list item 18]
- [Redacted list item 19]
- [Redacted list item 20]

- [Redacted]
- [Redacted]
- [Redacted]

[Redacted]

- [Redacted]
- [Redacted]
- [Redacted]
- [Redacted]
- [Redacted]

Single audit experience

[Redacted]

[Redacted]

[Redacted]

[Redacted]

[Redacted]



[Redacted]

[Redacted]

Single audit resource center (SARC) award

[Redacted]



[Redacted]

[Redacted]

Financial Aid Experience

[Redacted]

[Redacted]

Research-oriented experience

[Redacted text]

[Redacted text]

- [Redacted]

- [Redacted]
- [Redacted]
- [Redacted]
- [Redacted]
- [Redacted]
- [Redacted]
- [Redacted]
- [Redacted]
- [Redacted]
- [Redacted]

Construction Contract Experience

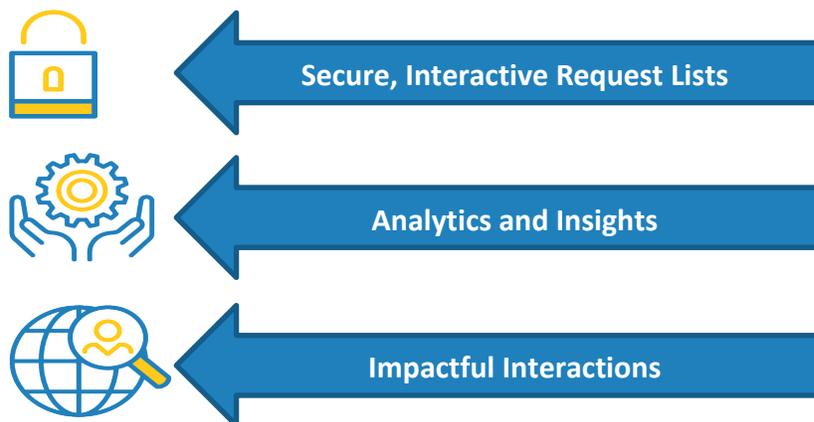
[Redacted text]



Name of Institution	Scope of Work
	• [REDACTED]
[REDACTED]	• [REDACTED] • [REDACTED] • [REDACTED] • [REDACTED]
[REDACTED]	• [REDACTED] • [REDACTED] • [REDACTED] • [REDACTED]
[REDACTED]	• [REDACTED] • [REDACTED]
[REDACTED]	• [REDACTED] • [REDACTED] • [REDACTED] • [REDACTED] • [REDACTED]
[REDACTED]	• [REDACTED] • [REDACTED] • [REDACTED]
[REDACTED]	• [REDACTED] • [REDACTED]
[REDACTED]	• [REDACTED] • [REDACTED] • [REDACTED]
[REDACTED]	• [REDACTED]
[REDACTED]	• [REDACTED] • [REDACTED]
[REDACTED]	• [REDACTED] • [REDACTED]
[REDACTED]	• [REDACTED] • [REDACTED]

Use of technology in the audit

We're reimagining the audit process through technology to elevate your experience!



Assurance Information Exchange (AIE) – To make working with CLA a seamless experience, our team utilizes a proprietary, secure web-based application to request and obtain documents necessary to complete client engagements. This application allows CLA and our clients to view a live client assistance letter clients, which provides detailed information, including due dates for all of the open items CLA is requesting. Additionally, clients have the ability to attach electronic files and add commentary related to the document requests directly on the application. Follow the link to view a brief tutorial of the [Assurance Information Exchange](#).

TeamMate Analytics and Expert Analyzer (TeamMate) – To analyze and understand large data sets, we use TeamMate Analytics and Expert Analyzer. We customize the application by industry in order to perform the most applicable procedures. This allows us to go beyond sampling and instead analyze the entire general ledger for targeted anomalies. Far beyond the audit application, our six phase process of Risk Assessment, Data Analytics and Review (RADAR) can also provide actionable insights to help you understand your entity better.



Microsoft® Teams – Our services approach focuses on impactful interactions. We've said goodbye to the days of setting up camp in our clients' conference rooms for weeks on end. We know our clients have organizations to run, so our interactions have purpose. To assist with communications when we are not onsite, we utilize tools such as Microsoft Teams, which allow for two-way screen sharing and video. We've found this helps minimize disruptions in our clients' environments while continuing to effectively communication with each other.



e. Experience with providing supplemental audit resourcing services

(RFP Section XIII. B. 2. e)

e. Describe the nature and extent of your expertise with providing supplemental audit resourcing (co-sourcing) services to clients similarly-situated to Mason.

Out-/Co-Sourced Internal Audit Services

Our professionals are dedicated, highly-skilled practitioners in the areas of operational, procedural, accounting, regulatory compliance, security, and IT review. They are committed to the profession and have extensive experience in all aspects of the process — from core internal auditors with process and financial controls specialization, to IT auditors with knowledge of auditing automated controls and focused IT reviews, to other subject matter professionals with specialized competencies.

Your CLA team is experienced in your industry which allows us to make the process faster and smoother. We approach our client engagements with a commitment to operational efficiency and to leveraging our industry focused experience to deliver meaningful insights to our clients. What does this mean for Mason? It means we bring a team of professionals and an approach focusing on you, our client, listening to and working with you for a successful outcome.

CLA has taken a different path than our competitors to achieve success in internal audit services. We recognize organizations like Mason want their internal audit function to work alongside management in recommending and implementing ways to minimize risk and add value, rather than just report on it. We built our internal audit practice to match these changing requirements. Our clients insist on knowledge and technical accuracy, but what sets us apart from other firms are our industry capability, excellent service, and attention to detail. In the course of dealing with Mason, we put ourselves in your shoes, thinking of how we can best meet your needs. Our staff is dedicated to identifying opportunities and uncovering problems-in-the-making, so that Mason can run with maximum effectiveness.

Given the nature of the business environment and corporate objectives, it is essential that Mason forms a strategic union with a service provider. Our approach is:

- Highly collaborative — teaming our top functional professionals with your management, your external auditor if requested, and other business partners to leverage among the best resources of our respective organizations;
- Comprehensive — integrating a top-down strategic assessment with a team representing a broad range of experience;
- Flexible — tailoring an approach to your requirements, one that is sufficiently dynamic to change with market conditions and your organizational needs;
- Communicative — working closely with management to understand your business, your needs, the related risks, and how those risks impact operations.

f. Changes to CLA that could impact delivery of services

(RFP Section XIII. B. 2. f)

f. Describe any impending changes in your organization that could impact delivery of services.

There are no impending changes to CLA that could impact delivery of services to Mason.



3. Relationships with Mason

(RFP Section XIII. B. 3)

a. Prior engagements with Mason

(RFP Section XIII. B. 3. a)

a. Provide a list of work your firm has conducted related to Mason since January 1, 2018. Describe the nature of the work, cost, and Mason contact.

Prior Engagements with Mason

CLA has served Mason within the last five years as follows:

[REDACTED]	
Address	[REDACTED]
Scope of Work	[REDACTED]
Fees	[REDACTED]
Client Contact	[REDACTED]
[REDACTED]	
Address	[REDACTED]
Scope of Work	[REDACTED]
Fees	[REDACTED]
Client Contact	[REDACTED]



4. Managing the Relationship with Mason’s Office of Audit, Risk, and Compliance

(RFP Section XIII. 4)

a. Process for working with Mason’s Office of Audit, Risk, and Compliance

(RFP Section XIII. 4. a)

a. Describe your process for working with Mason’s Office of Audit, Risk, and Compliance to deliver services. Among other things, describe:

1. Knowledge and expected availability/capacity to deliver services

(RFP Section XIII. 4. a. 1)

1. Knowledge, skills, and expected availability / capacity to deliver services.

Internal audit experience

The CLA difference is the exchange of ideas and insights while delivering integrated wealth advisory, outsourcing, and accounting capabilities from our industry-focused teams that support clients locally, regionally, and nationally. We do not perform “one-size-fits-all” engagements. Each engagement begins with the perspective that our goal extends well beyond completing a program, and we will develop an understanding of the scope and maturity of your operations and tailor our approach to deliver value within the context that is relevant to you. In circumstances where the design and effectiveness of controls is of the greatest concern, our feedback will include recommendations based on successful implementations of similar controls at other higher education organizations. In cases where a mature risk management program is in place, we expand the scope of procedures to include evaluating how information flows from operational control processes to ultimately support risk management and governance functions. At CLA, we are passionate about providing targeted feedback to support operational excellence within higher education.

Our proposal addresses your need for compliance and internal audit services, but we have also considered your broader objectives. From our view, compliance and internal audit services can be either regulatory routines or powerful tools to improve operations, reduce waste, and tighten controls. Our work together will provide you with insights on future opportunities and ultimately translate into a release of resources that can be devoted to advancing Mason’s critical mission.

CLA has been providing internal audit and regulatory compliance consulting services for more than 35 years. During this time, we have developed a staff of qualified professionals who know and understand higher education.

Because the procedures performed will not constitute an audit made in accordance with auditing standards generally accepted in the United States of America, we will not express an opinion on any of the items specified in the supplement or on the financial statements of the higher education industry taken as a whole.

Our engagement will not include a detailed examination of all transactions and cannot be relied on to disclose errors, irregularities, or illegal acts, including fraud or defalcations that may exist. However, we will inform you of any such matters that come to our attention.



We understand that our services will supplement Mason’s Office of Audit, Risk and Compliance function and we will work with the Office of Audit, Risk and Compliance to determine protocols for submitting reports. Our reports will be issued solely for the information of Mason’s audit committee, board of directors, management, and appropriate regulatory agencies. It is not to be used by any other parties because of the restricted nature of our work.

For information about our internal audit approach, please refer to *Appendix B. Additional material.*

Risk experience

[Redacted content]



IT audit experience

CLA Information Security Services is the consulting division within CLA that specializes in information technology, information security assessments and consulting services. The resources within this group are certified security professionals that have significant experience related to the protection of information that is either electronic or on printed documents. For more than twenty years, the Information Security Services Group has provided IT audit and security consulting services in virtually all industries served by the Firm.



Making information security a priority within the organization demonstrates to employees that management understands the importance of protecting its most valuable asset - customer information. As a result, CLA provides several security-focused consulting services that can be customized to your specific requirements. CLA Information Security Services Group has significant experience and skills related to each of the described services and will identify exposures and risks that will assist each organization in implementing the proper controls and procedures to mitigate or eliminate the various risks.

Fraud experience

It is expected that most organizations will experience some form of waste, fraud and abuse, and studies performed by the Association of Certified Fraud Examiners (ACFE) have shown that occupational fraud, fraud orchestrated by an employee, costs an organization an average of five-percent of annual revenues. CLA's forensic services practice focuses on helping resolve fraud matters and mitigating fraud risks, as well as assisting Mason in matters involving compliance and internal controls. The forensic services we provide generally involve the application of specialized knowledge and investigative skills possessed by our CPAs and professionals. We collect, analyze and interpret data and then, as needed, communicate our findings in the boardroom, courtroom, or other venues. Whether Masons' needs are reactive or proactive in nature, our team of highly credentialed professionals report the results of our work objectively. Our team possesses extensive experience in forensic accounting, litigation services, regulatory compliance and the use of forensic technology.

Throughout the application of our forensic audit services, we use the most cutting edge data analysis technology and incorporate the knowledge and experience of trained investigators to identify fraud red flags and anomalies across all types of financial and non-financial information. Through our use of forensic data analysis, we are able to identify transactions related to potential inappropriate expenditures and activity. Once the relevant information and data is gathered and analyzed, the results aim to support the underlying efforts of the forensic audit. Our forensic professionals will assist you in obtaining your objectives in the most efficient and effective approach possible.

Experience conducting investigations

CLA offers the resources of a national firm with the responsiveness, access, and personal service of a local firm. Our depth of forensic accounting and Specialized Advisory Services experience is highly integrated, allowing engagement activities and information to be easily shared and coordinated. Our team includes former Inspector General and FBI Special Agents and other seasoned CFE investigators who have many years of extensive and exceptional experience conducting investigations in a wide variety of industries. In addition, our investigative professionals join closely with our industry professionals and collaborate when conducting risk assessments and internal control evaluations. The combination of investigative experience and internal controls evaluations skills will provide the added benefit of identifying risks and internal control improvements as the investigation or audit is proceeding.

CLA has years of experience investigating, auditing and monitoring government programs for compliance and financial integrity. We recognize the greatest threat to any organization comes from within, from employees and



management. However, the threat is not limited to within and will also include suppliers, contractors, sub-contractors and outside vendors.

Experience assessing risk and evaluating internal controls

CLA is a leader in providing business risk and other consulting services. Our team will bring that knowledge and experience to this project, to identify process weaknesses and recommend among the best practices. We are thoroughly capable of providing high-quality consulting services and technical experience to you and we believe our proposed team will meet the needs and requirements you are seeking. Effective services performed by our team can also provide:

- An objective look at your policies and procedures;
- Valuable suggestions for improvements in your financial, operational and compliance operations;
- Protection for current and future resources through improved internal controls; and
- A deterrent to embezzlement and other fraudulent activities.
- Training for your staff and management personnel.

2. Familiarity and capability to conform with Internal Auditing

(RFP Section XIII. 4. a. 2)

2. Familiarity and capability to conform to the International Standards for the Professional Practice of Internal Auditing.

The Institute of Internal Auditors' (IIA) International Standards for the Professional Practice of Internal Auditing (Standards) provide internal auditors with a roadmap for planning and performing the internal audit function for their organization.

The Standards include two categories: Attribute and Performance standards. The Attribute standards relate to the characteristics of the organization and the persons performing the internal audit function. The Performance standards address the nature of internal auditing and the criteria to evaluate the performance of the internal audit function.

CLA's internal audit methodology supports conformity with the IIA's standards. We typically conduct our audits in phases which are provided in *Appendix B. Additional material*.

3. Scheduling firm resources

(RFP Section XIII. 4. a. 3)

3. Process for scheduling firm resources to deliver services.

CLA prides itself on managing its staff in the most efficient manner to provide all clients with exceptional service. We utilize STAR Scheduling, a computerized staffing tool, to schedule our professional staff and manage staffing conflicts to make sure of a smooth and cohesive engagement. In addition, our schedulers meet weekly to assess the status of all projects to determine whether changes are necessary. All of our professionals are committed to the engagement and will stay closely involved with Mason throughout our engagement services, so you are convinced that the account will be handled with the highest degree of accuracy and professionalism.

We have assembled an engagement team that has the knowledge and specific experience necessary to complete the work within the agreed upon schedule.



4. Supervision of firm resources

(RFP Section XIII. 4. a. 4)

4. Supervision of firm resources should firm personnel be asked to supervise specific work.

An important distinction between CLA and other firms is the amount of principal and director involvement in the engagement. Because our principals and directors are directly involved in the engagement during fieldwork, we can proactively identify significant issues immediately and resolve them with management so that the engagement is essentially complete when fieldwork ends. We approach our client engagements with a commitment to enterprise excellence, which means being operationally efficient in all we do and leveraging our industry focused experience to bring impact capabilities to our clients. We have strategically organized and aligned our engagement team based on their specific areas of experience and the various audit components related to Mason's scope of services.

We staff our engagements based on our client's needs and provide among the best possible resources available to your organization. We have local resources available to serve Mason as well as national resources if needed. While it is not our policy to rotate the engagement team management, we do have the resources to offer additional involvement or to bring in other members of our firm as necessary.

We believe our services are a contributing factor to better business and administrative practices. We gain a better understanding of your organization by working closely with your staff. This involvement enables us to offer you recommendations or suggestions for improvement in your systems and procedures that are more comprehensive, better understood and more frequently implemented. Our skilled professionals, working with you and your staff, can help with immediate problems and share insights and among the best practices to assist you in planning for your future success.

Our approach recognizes that the most valuable time spent at your location is spent with key decision makers asking clarifying questions, discussing organizational strategies, and dealing with sensitive reporting issues of your leadership. We believe this approach is effective and cost-efficient, produces a high quality engagement, provides you with substantive dialogue with our team leaders, and values time spent discussing significant business issues with management over time spent reviewing detailed workpapers.



5. Capability and related resources

(RFP Section XIII. 4. a. 5)

5. Capability, and related process, to share cross-industry and higher-education industry information related to (i) "best" practices, (ii) benchmarks, (iii) emerging higher education risk areas, (iv) internal audit practices, and (v) additional topics of interest.

Thought leadership

At CLA, we take a great deal of pride in being thought leaders. There is a significant amount of uncertainty in any industry today, and with uncertainty comes anxiety. We recognize for our clients to be successful in these uncertain times, we must invest in gaining knowledge at a higher level, and use this knowledge to bring solutions to our clients so they can more effectively focus on charting a path for future success. The value to Mason is working with a provider who understands this evolving environment, and who will be able to offer critical insights we have gained through our own investments as well as best practices from working with similar institutions across the nation.

CLA provides additional resources to its clients. We host webcasts and send periodic email publications to keep clients and friends of the firm informed of relevant industry updates. Below are just a few of the resources we offer.

- **National Industry Webcasts** – Web-based seminars designed to provide information on upcoming industry trends, accounting, risk, and other issues in either the accounting, government, or higher education industries. These webcasts are free to clients and provide CPE credit to attendees. Recording of past webcasts are available on our website. We have hosted numerous webcasts specific to COVID-19's impact on higher education that we encourage you to view. See discussion later in this proposal discussing CLA's COVID-19 response in more detail.
- **Speaking Engagements and Workshops** – We share our industry knowledge and experience by presenting at national, regional, and local events as well as hosting our own industry events in various markets.
- **Recent Industry Articles** – In addition to our direct participation with national organizations, CLA has had numerous articles published by our state and local government industry professionals. For the most current listing of the published articles, please go to the link below.



You can register for our webcasts and find our extensive resource library on our website, www.CLAconnect.com.



Involvement in Higher Education

Mason needs a CPA firm that knows the higher education industry. With CLA, Mason can have both a CPA firm focused they can trust and a firm that is committed to the higher education industry. We are aware that to properly serve Mason, professionals within the firm must concentrate a significant portion of their time servicing higher education clients in order to maintain a high level of industry specialization. The state of higher education has always been a focus for our staff. Even outside of the office, involvement with organizations in this sector is encouraged throughout the firm. Our principals and managers are involved at many local colleges and universities, and many have participated in curriculum and development committees, been active in alumni activities and made presentations on the subjects of accounting, business strategy and other topics. This confirms a high level of specialization in the higher education environment and provides for continuity of staffing for the engagement.

We are one of, if not the only, CPA firm in the country that is actively involved in all of the College & University Business Officers (CUBO) regions, and we speak regularly at the annual meetings and workshops.

Below is a chart providing a summary of the associations your engagement team and their available resources are actively involved with:

Association	CLA's Involvement
AICPA	Our CPAs are members of the AICPA and we actively attend the organization's events. Our lead Quality/Technical principal for our national nonprofit and government audit practice has been a member of the AICPA national conference committee and also serves as a reviewer for the annual revisions to the <i>AICPA Non-Profit Audit Guide</i> and the annual AICPA publication, <i>Not-for-profit</i> . We are also standard setters given our firm was part of the writing and implementation of the <i>AICPA Alternative Investment Audit Guide</i> .
NACUBO	NACUBO is the National Association of College and University Business Officers which we have been an active participant in its annual meetings for many years. We were recently appointed auditors of NACUBO.
CACUBO	As a firm, we have been very involved in the Central Association of College and University Business Officers including being speakers, participants of meetings and supporters of the annual conference.
EACUBO	As a firm, we have been very involved in the Eastern Association of College and University Business Officers including being speakers, participants of meetings and supporters of the annual conference. We were recently appointed auditors of EACUBO.
WACUBO	Over the years, we have been very involved in the Western Association of College and University Business Officers including being speakers, participants of meetings and supporters of the annual conference. We were recently appointed auditors of WACUBO.
SACUBO	As a firm, we have been very involved in the Southern Association of College and University Business Officers including being speakers, participants of meetings and supporters of the annual conference. We were recently appointed auditors of SACUBO.
NASFAA	We have utilized the information and templates from National Association of Student Financial Aid Administrators for over 20 years and utilized NASFAA's e-news letters to keep in front of the changes within the federal student financial aid requirements.
APSCU	As a firm we have been very involved in the Association of Private Sector Colleges and Universities including being speakers and supporters of the annual conference.



Association	CLA's Involvement
PCCS	As a firm, we have been involved with the Private Career Colleges and Schools including being speakers and supporters of their regional conferences.
GAQC	CLA is one of the original members of the AICPA's Government Audit Quality Center. Sean Walker, a resource in our Baltimore office, serves as the firm's primary contact at GAQC on a monthly basis for current developments in accounting and auditing issues affecting single audits under the Uniform Guidance.
CASE	As a firm, we have been very involved with the Council for Advancement and Support of Education, including being speakers, participants of meetings and supporters of the annual conference.

6. Process for working with Mason's Office of Audit, Risk, and Compliance to Administer overall engagement

(RFP Section XIII. 4. a. 6)

6. Describe your process for working with Mason's Office of Audit, Risk, and Compliance to administer the overall engagement. Among other things, describe:

a. Individuals assigned to the engagement

(RFP Section XIII. 4. a. 6. a)

a. The individuals likely to administer and provide overall oversight to the engagement. Provide resumes.

An experienced engagement team has been aligned to provide the most value to your organization. The team members have performed numerous engagements for institutions of higher education and will commit the resources necessary to provide top quality service throughout the engagement. Resumes for the individuals assigned to this engagement are available in *Appendix A. Engagement team resumes*. Following are our proposed management team members:

The most important resource any business has is people — the right people.

Team Member & Role	Specific Qualifications and Responsibility	Experience
Principals		
Christina (Chrissy) Bowman, CPA <i>Engagement Principal</i>	Chrissy will have overall engagement responsibility including planning the engagement, developing the audit approach, supervising staff, and maintaining client contact throughout the engagement and throughout the year. Chrissy is responsible for total client satisfaction through the deployment of all required resources and continuous communication with management and the engagement team.	18+ years
Remi Omisore, CPA, CIA, CISA	Remi will be the technical resource for the audit team as well as Mason personnel. Remi's many years of serving governmental	13+ years



<i>Technical Resource Principal</i>	entities will be an invaluable resource. Remi is a Certified Internal Auditor.	
Thomas (Tom) Dearnley, CPA, MST <i>Construction Resource Principal</i>	Tom will be the construction resource principal for the audit team as well as Mason personnel. Tom’s many years of serving construction entities will be an invaluable resource.	15+ years
Frank Rudewicz, Esq., CAMS <i>Fraud Principal</i>	Frank will serve as the fraud principal for the engagement team as well as a resource for Mason personnel. He will assist the engagement principal with planning the engagement, developing fraud approach and supervising staff for supervision of the fraud portion of this engagement.	30+ years
James (Jim) Kresier, CISA, CRMA, CFSA <i>Risk Principal</i>	Jim Kreiser will assist Mason from a business risk perspective. Jim specializes in developing Enterprise Risk Management frameworks and risk assessments for a variety of organizations as well as outsourced and co-sourcing internal audit engagements.	22 years
Managers/Directors		
Brenda Scherer <i>Signing Director – Financial Aid subject matter expert</i>	Brenda will serve as the financial aid subject matter expert for this engagement and will provide oversight for all technical financial aid related projects. She is also the National Director of Financial Aid at CLA.	25+ years
Taylor Powell, CPA <i>Engagement Manager</i>	Taylor will act as the lead manager on the engagement. In this role, Taylor will assist the engagement principal with planning the engagement and performing each internal audit project. He will perform a technical review of all work performed and is responsible for the review deliverables related to each project.	12 years
Information Technology Principal		
Kadian Douglas, CPA <i>IT Principal</i>	Kadian will also serve as the Information Technology (IT) and General Control systems resource to Mason’s engagements. She will also perform a review of Information Systems (IS) controls to conclude whether they are properly designed and operating effectively.	13+ years
Additional Staff		
We will assign additional staff to your engagement based on your needs and their experience providing services to higher education institutions.		



Continuity of service

We are committed to providing continuity throughout this engagement. It is our policy to maintain the same staff throughout an engagement, providing maximum efficiency and keeping the learning curve low. We are also flexible in exploring alternative strategies to non-mandatory rotation policies.

In any business, however, turnover is inevitable. When it happens, we will provide summaries of suggested replacements and will discuss re-assignments prior to finalizing. We have an adequate number of qualified staff members to provide Mason with top service over the term of the engagement.

CLA is committed to maintaining high staff retention rates, which we believe are a strong indicator of service quality. Continuity results in increased efficiency and quality because staff assigned to the engagement will not have to go through a “learning curve” with annual engagements or each new project. Client staff spend less time orienting the engagement team, and more time working toward goals. With a solid, steady engagement team, each year brings the additional benefits of trust and familiarity. High retention rates also indicate that our staff members have the resources they need to perform their tasks and maintain a positive work/life balance.

Use of subcontractor

While we are not a small or minority-owned business, we are committed to utilizing the services of such firms whenever possible. This includes using small and/or minority-owned businesses as subcontractors, as well as vendors. For this engagement, however, we do not foresee using any subcontractors.

CLA strives to fill its professional positions with among the best and most experienced accountants regardless of race or gender.

b. Invoicing and payment processes

(RFP Section XIII. 4. a. 6. b)

b. Invoicing and payment processes.

CLA’s invoices/billings will show the total professional hours for the examination and rates with extensions. As previously stated, our fees are all-inclusive and include out-of-pocket expenses; therefore, we will not bill for travel and other expenses.

7. Sample engagement letter

(RFP Section XIII. 4. a. 7)

7. Provide a sample engagement letter template likely to be used in this engagement.

As requested, CLA has provided a sample engagement letter template in *Appendix C* of our proposal.



8. References

(RFP Section XIII. 4. a. 8)

8. Provide names, firms, and contact information for three (3) reference clients with whom you have had a successful working relationship.

CLA offers its clients the best of two worlds — a firm with national public sector experience, complemented by a local team dedicated to accessibility and responsiveness. We are pleased to provide you with the following references, who can describe their experience in greater detail.

[REDACTED]	
Client Contact	[REDACTED]
Phone Number /Email	[REDACTED]
Address	[REDACTED]
Services Provided	[REDACTED]
[REDACTED]	
Client Contact	[REDACTED]
Phone Number / Email	[REDACTED]
Address	[REDACTED]
Services Provided	[REDACTED]
[REDACTED]	
Client Contact	[REDACTED]
Phone Number /Email	[REDACTED]
Address	[REDACTED]
Services Provided	[REDACTED]



5. Costs

(RFP Section XIII. 5)

Our fees are based on the timely delivery of services provided, the experience of personnel assigned to the engagement, and our commitment to meeting your deadlines.

CLA understands the importance of providing our clients with value-added strategies. We propose to provide routine, proactive quarterly meetings — as part of our fee — that will allow us to review and discuss with you the impact of new accounting issues, as well as any other business issues you are facing and how they should be handled. This level and frequency of interaction will no doubt enable CLA to help you tackle challenges as they come up, and take full advantage of every opportunity that presents itself.

a. Hourly costs by level of experience

(RFP Section XIII. 5. a)

a. Provide hourly costs by level of experience (e.g., 1-3 years, 3-5 years, > 5 years), and specialty (e.g., operational, information technology).

As requested, CLA has provided hourly costs by level of experience (e.g. 1-3 years, 3-5 years, >5 years), and specialty (e.g. operational, information technology) in the table below. Like most firms, we are investing heavily in technology to enhance the client experience, protect our data environment, and deliver quality services. We believe our clients deserve clarity around our Technology and Client Support Fee, and we will continue to be transparent with our fee structure. The rates below do not include a technology and client support fee of 5% of all professional fees billed.

	Non-IT Specialty	IT Specialty
1-3 years	\$110	\$120
3-5 years	\$130	\$140
> 5 years	\$175	\$190
In Depth Subject Matter Expert	\$250	\$275



a. Information related to volume/discount breakpoints

(RFP Section XIII. 5. a)

a. Provide information related to volume / discount breakpoints.

CLA does not provide a standard volume discount due to the varying degree of work and the nature of resources needed depending on the project. However, we are committed to serving you. Therefore, if fees are a deciding factor in your selection of an accounting firm, we would appreciate the opportunity to discuss our audit plan. For any additional work, it is generally our practice to bill for actual hours incurred at an hourly rate applicable to the professional completing the project at hand. If additional work is requested by Mason outside of the scope of the audit, we will discuss with you our proposed fee for additional services before we begin the project. We will always be candid and fair in our fee discussions, and we will avoid surprises.

We have a 24-hour response policy to return calls/emails from your supervisory committee, board, or management to provide effective and timely communication. CLA's personnel are always available to provide assistance by telephone without additional cost to you. If the person you need to talk to is not available at the time you call, we will contact him/her and have them get back to you. We have a number of qualified principals on our staff that can provide you with timely and competent assistance.

b. Out-of-pocket expenses

(RFP Section XIII. 5. a)

b. Describe how you propose to handle any travel or out-of-pocket expenses related to provisions of these services. Specifically address expenses for resources based in locations near Mason.

All out-of-pocket expenses have been included in our total proposal price. In addition, as a sign of our commitment to Mason, we have elected to absorb the startup costs associated with becoming familiar with your operations. Such costs traditionally range between fifteen and twenty percent.



6. Information Protection

(RFP Section XIII. 6)

a. Safeguard information

(RFP Section XIII. 6. a)

a. Describe the protections you will use to safeguard information obtained during engagements from unauthorized use and disclosure, including, but not limited to, personal facts and circumstances related to individuals as well as information related to Mason's actual or anticipated business facts and circumstances.

Please see the following pages for CLA's Information Technology Security Statement.





CLA (CliftonLarsonAllen LLP)
220 South Sixth Street, Suite 300
Minneapolis, MN 55402-1436
612-376-4500 | fax 612-376-4850
CLAconnect.com

CLA Information Technology Systems

Security Statement – 2021

Computer systems and networks are an integral part of the CLA business environment. Unfortunately, in addition to the routine problems these systems are subject to, such as hardware and software failures, computer systems and networks can also be targets of malicious or criminal activity including computer viruses, denial-of-service attacks, break-ins, theft or destruction of data, economic fraud, sabotage, and political terrorism.

As CLA's dependence on computer systems and networks increases, so does our risk of incurring serious business losses if the security of these systems or networks is compromised. CLA addresses this risk with policies, procedures, and tools that provide information security awareness, protection, and prevention. In addition, it is imperative to prepare for the possibility that a serious computer security incident may occur despite current protection mechanisms.

The firm has established accountability for information security at multiple levels. The CLA Security Policies, Procedures and Incident Response Plan provide guidance and documentation on ensuring effective information security through proper Administrative, Physical and Technical Safeguards. The IT Risk and Information Governance and IT Security Services Teams manage and maintain these safeguards under the direction of the Managing Director of Information Technology, Chief Solutions Officer, Chief Legal Officer and Chief Quality Officer. Final authority for security policies rests with firm management with guidance from Risk and Information Governance and Security Services leadership. Listed below are the safeguards:

Administrative Safeguards

Security Management

- Risk Management – CLA has a security management program, including on-going risk and security management by the Director of IT Risk and Information Governance, Director of IT Security Services, Managing Director of Information Technology, Chief Solutions Officer, Chief Legal Officer and Chief Quality Officer. In addition to day-to-day security management activities, an internal security risk assessment and review is conducted on an annual basis. A security risk assessment and review is also conducted by an independent security consultant on an annual basis. These assessments include both an internal and an external component. The internal review is comprised of an evaluation of compliance with security policies and tests of controls in areas such as access control and validation procedures, access authorization, security incident procedures, contingency planning, physical security policies, vulnerability testing, etc. The external assessment includes penetration testing on all internet facing facilities.

Information Technology User Policies

- The CLA Information Technology User Policies include the following: Acceptable Use, Electronic Communications, Electronic Client Data Management, Electronic Data Exchange and Security. The Security Policy covers, but is not limited to, Awareness & Education, Login IDs and Passwords,



Workstation Security, Viruses, Remote Access, Access to Client Networks, Wireless Security, and System Auditing and Network Analysis.

- Sanction Policy – The CLA Information Technology User Policies state that all personnel provided access to our systems that intentionally circumvent, over-ride, modify, or demonstrate a negligent disregard for system security safeguards and/or data privacy policies or controls, and thereby client confidentiality, will be subject to disciplinary action, in accordance with Information Technology and Human Resource policies, which may include termination.

Information Access Management

- All information stored on CLA's systems is subject to access control, as defined by the Managing Director of IT and Managing Director of PRS. Access authorization, establishment and modification controls are maintained at this level. Emergency access policies are maintained as well.

Security Awareness and Education

- CLA has a Security Awareness and Education program that includes periodic review of information systems policies and the importance of client confidentiality and data privacy through strong information systems security and data-handling best practices. This includes specific awareness of the risks associated with and need to properly secure "personal sensitive information". CLA has established a network of IT Security Ambassadors to assist firm leadership initiate and maintain awareness around personal and business security best practices.

Security Incident Procedures

- CLA follows an Information Technology Security Incident Response Policy for any security breach or attempted intrusion. Depending on the severity of the incident, varying degrees of reporting and communication occur.

Physical Safeguards

Physical Security

- CLA firm-wide systems reside in a data center in Minneapolis, MN. A secondary data center is located in Chicago, IL. Both data centers are tier 4 data centers with physical safeguards required to obtain and maintain that designation. Physical access is restricted to approved CLA associates. The technology and applications housed at these sites are in controlled areas with access restricted to a select team of CLA Information Technology personnel or their authorized designees.
- CLA offices are secure and require an electronic key or traditional keys for entry by all employees and visitors.

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Laptop Policy

- CLA employees are expected to maintain control of their laptop at all times, to prevent the loss of theft of the device and any sensitive client information.

Equipment Disposal

- Disposal of all systems containing client and/or firm information is controlled by CLA Information Technology. Before any PC or other device is disposed of, all information is removed from any hard drive or other media, to ensure client confidentiality. Sanitation procedures are followed in accordance with appropriate regulations, laws or engagement requirements.

Data Backup and Storage

- CLA maintains a strict regimen of data backup procedures to ensure the availability, security and stability of our systems. These procedures include the off-site rotation of encrypted backup media on a daily basis, through the utilization of a secure third-party storage facility. This facility is very sophisticated and has very high standards for security.

Technical Safeguards

Passwords

- CLA has in place, a strong password policy that follows industry standards and is reviewed and updated on a regular basis.

Change Control and Documentation

- CLA has a strict policy of documentation for change control. All system changes are approved and recorded in a change control log. User requests and related changes are logged and retained for audit purposes in our Service Desk system.

Virus/Malware/Phishing

- CLA manages threat activity using enterprise level tools to reduce risks associated with virus, malware, and phishing attempts, including at the level of internet, email ,gateway ,server and workstations.

Firewalls

- The firm blocks traffic from the outside through the use of firewalls. These firewalls manage separate security zones. All incoming traffic to the “inside” of the CLA network is protected, managed and subject to authentication. All other traffic from the outside is securely routed through limited access systems.

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Remote Access

- Access control (authentication) for remote users is handled via authentication against our controlled systems. Two-factor authentication is deployed to control access to our systems for all remote connections.

Secure File Transfer Protocol (SFTP)

- Access control (authentication) to our SFTP site is handled via authentication against our controlled systems. A strong password policy is enforced and requires unique user credentials for each individual user along with MFA for all logins. The SFTP site is used for transient file movement and thus, files are regularly removed from the SFTP system to prevent any accumulation of sensitive data. All data maintained on this system is governed by all other applicable policies within the CLA security policy.

CLA Document Portal

- Access control (authentication) to our externally hosted CLA Document Portal is handled via authentication against controlled systems that are managed by our IT Technical Services Teams. A password policy is enforced and requires unique user credentials for each individual user, in addition to Multi-Factor Authentication (MFA). Clients are responsible for their access and security to the document portal. The CLA Document Portal is used for document sharing and thus, files are maintained based on applicability and relevance. All data maintained on this system is governed by CLA policies.
- Additional security information can be attained by sending your email address and phone number to TC-TAA-ContractServices@wolterskluwer.com.
 - Reference CLA's account name: CliftonLarsonAllen LLP and account number: 131839CCH may require a non-disclosure agreement be signed prior to providing information such as SOC Reports.

LeapFILE

- An externally hosted, managed file transfer system is used to securely exchange sensitive information with our clients. Access control (authentication) to this system is handled via authentication against controlled systems that are managed by the hosting service vendor. Unique user credentials for each individual user are employed by this system. LeapFILE is used for transient file movement and thus, files are regularly removed (14 day expiration) from this system to prevent any accumulation of sensitive data.
- Additional security information can be attained by sending your email address and phone number to support@leapfile.com.
 - Reference CLA's account name: CliftonLarsonAllen LLP and Access Code: LEAPFILE2021SOCREQUEST

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- LeapFILE may require a non-disclosure agreement be signed prior to providing information such as SOC Reports.

Assurance Information Exchange (AIE Portal)

- Access control (authentication) to the Assurance Information Exchange portal is handled via authentication against controlled systems that are managed by our IT Technical Services Teams. A password policy is enforced and requires unique user credentials for each individual user, in addition to Multi-Factor Authentication (MFA). Clients are responsible for managing their access list while coordinating these controls with the CLA engagement leader as CLA administers the controls. The AIE portal is used for document sharing and thus, files are maintained based on applicability and relevance. All data maintained on this system is governed by CLA policies.
- Additional security information can be found and/or requested via one of the following links:
 - Atlassian (Software Provider): [Compliance & Security Practices](#)
 - The SOC2 can be downloaded by clicking on the “Download SOC2” button on the Compliance page, agreeing to terms and conditions and entering an email address.
 - Contegix (Data Center): [Certificates](#)

System Encryption

- Full disk encryption is used to secure information stored on CLA systems for which physical security controls are limited due to the mobile nature of these computer systems. Specific systems are used to enforce encryption of all CLA systems and account for potential policy violations.
- Encryption is also deployed to all firm issued portable media such as USB flash drives and stand-alone hard drives.

Web Content Filtering

- CLA manages systems exposure to vulnerabilities from Cybercrime, malware, inappropriate content and other non-business related virus activity through the use of content filtering systems at both the network and local computer level.

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Appendix

A. Engagement team resumes



Christina (Chrissy) Bowman, CPA

CLA (CliftonLarsonAllen LLP)

Principal
Baltimore, Maryland



Profile

Chrissy has more than 18 years of experience in auditing and accounting, specializing in institutions of higher education. She has managed financial statement audit engagements as well as internal audit and compliance engagements. Such services include internal control reviews and audits of Federal program expenditures in accordance with OMB Uniform Guidance (i.e. single audits). Chrissy serves on the firm-wide committee responsible for preparing the content and presenting internally on the topic of auditing student financial aid.

Technical experience

- Financial statement audits
- Student financial aid assistance
- Specialized higher education and nonprofit accounting

Education and professional involvement

- Bachelor of Science in computer accounting from Stevenson University
- Certified Public Accountant
- American Institute of Certified Public Accountants (AICPA)
- Maryland Association of Certified Public Accountants (MACPA)

Published articles

- Three Internal Control Weaknesses in Higher Education and How to Fix Them (June 2017)
- New NSLDS Enrollment Report Helps You Understand and Correct Errors (December 2016)
- Slow Down and Assess Needs Before Hiring a New Higher Education Employee (May 2016)
- New Wire-Transfer Scam Can Ravage Higher Education Schools' Funds (September 2015)
- Private Colleges Brace for FASB's Proposed Accounting Standards (April 2015)

Speaking engagements

- Accounting and Regulatory Updated (February 2021)
- Pensions Revisited- review and Lessons Learned from GASB 68/71 Implementation (August 2016)
- Trends in Cyber Crime and How to Protect Your Institution (March 2016)

Key relevant clients

- Anne Arundel Community College and Foundation
- Prince George's Community College and Foundation
- Montgomery College and Foundation
- Carroll Community College and Foundation
- Harford Community College and Foundation
- Baltimore City Community College and Foundation
- University System of Maryland
- Mississippi Institutions of Higher Learning
- Washington College



Remi Omisore, CPA, CIA, CISA, MBA

CLA (CliftonLarsonAllen LLP)

Principal
Baltimore, Maryland

Profile

Remi has more than 13 years of experience with auditing and accounting services. He specializes in governmental auditing and accounting with an emphasis on state and local government agencies. Due to his extensive experience, Remi is designated as a governmental auditing professional. Remi is charged with understanding and applying the most recent GASB, Yellow Book and Single Audit standards, and is well known throughout the firm for his responsiveness, dedication to detail, and ability to communicate findings in an understandable manner.



Within CLA, Remi is one of the principals responsible for client relationships, work quality, and staff development. Remi brings innovative ideas coupled with practical experience to the firm's governmental clients so they can stay apprised of new accounting pronouncements, state laws, fiscal trends and among the best practices. His personal approach to client service includes frequent communication with his clients and a genuine concern for their best interests. They know that whatever the problem, Remi will be there to get them through.

Technical experience

- Audits of states and state agencies
- Governmental GAAP
- U.S. Generally Accepted Auditing Standards (GAAS)
- *Government Auditing Standards*
- *Uniform Guidance*
- Assists governmental clients in obtaining and retaining the GFOA Certificate of Achievement for Excellence in Financial Reporting award
- Provides consulting services to state and local governments with regards to the implementation of accounting pronouncements and internal controls
- Assists with agreed upon procedures involving internal audit outsourcing, compliance engagements and general consulting

Education and professional involvement

- Master's in Business Administration from University of Maryland, College Park
- Bachelor of Science in accounting from Morgan State University
- Certified Public Accountant
- Certified Internal Auditor
- Certified Information Systems Auditor
- American Institute of Certified Public Accountants
 - Young Members Leadership Committee
 - AICPA Advanced Single Audit Certificate
- Maryland Association of Certified Public Accountants
- Government Finance Officers Association, Special Review Committee Member for the Certificate of Achievement for Excellence in Financial Reporting Program



Thomas Dearnley, CPA, MST

CLA (CliftonLarsonAllen LLP)

Principal
Quincy, Massachusetts



Profile

Tom has more than 15 years of accounting experience. He specializes in audits of privately held businesses in food and beverage, construction, real estate, hospitality, manufacturing, and distribution. He also has developed a niche practice area advising colleges and universities on the development of construction project audit programs as well as carrying out the audits.

Technical experience

- Audit and accounting
- Tax

Education and professional involvement

- Master of Science in taxation from Bentley University
- Bachelor of Science in accounting information systems from Bryant University
- Certified Public Accountant
- American Institute of Certified Public Accountants
- Massachusetts Society of Certified Public Accountants

Civic organizations

- South Boston Leadership Initiative, Board of Directors



Frank Rudewicz, Esq., CAMS

CLA (CliftonLarsonAllen LLP)

Principal
Boston, Massachusetts



Profile

Frank has more than 30 years of experience conducting domestic and international investigations for fraud, forensic accounting, asset tracing, and other litigation-related matters. He has appeared on *NBC Dateline* and *Forensic Files* for his investigative work and has been appointed a Compliance and Ethics Monitor for a number of organizations within the construction, government, and environmental industries.

Frank is experienced in expert witness testimony and has testified in matters involving forensic accounting, trade secrets, independent investigations, and security. He lectures and teaches frequently on these topics and is the co-author of *Forensic Accounting and Fraud Investigation for Non-Experts, 3rd Edition*.

In previous positions, Frank has served as Principal, Counsel and Partner-in-Charge of Forensic Services. In addition, he has served as Managing Director and Special Counsel for several national accounting firms and Senior Managing Director and Counsel for an international risk consulting and investigative firm. Earlier in his career, Frank spent 14 years in law enforcement with the Hartford Police Department and the Federal Bureau of Investigation.

Technical experience

- Valuation and Litigation Support
- Litigation Support Services
- Forensic Accounting and Investigations
- Security Services
- Computer Forensics and eDiscovery
- Business Valuations

Education and professional involvement

- Bachelor of Science, Industrial Technology & Public Safety Management from Central Connecticut State University, New Britain, Connecticut
- Bachelor of Juris Doctor from University of Connecticut, Storrs, Connecticut
- Association of Certified Fraud Examiners
- Connecticut Bar Association
- Association of Certified Anti Money Laundering Specialists

Civic organizations

- Association of Corporate Counsel, Connecticut, Board Member, Past President
- American Society for Industrial Security, Workplace Violence Prevention & Response Guideline Committee
- Baystate Financial Charitable Foundation, Board Member
- Boston Police Athletic League, Past Board of Directors, Secretary
- Boch Center for Performing Arts, Past Board Member



James P. Kreiser, CISA, CRMA CFSA

CLA (CliftonLarsonAllen LLP)

Principal, Business Risk and IT Services
Plymouth Meeting, Pennsylvania



Profile

Jim is a principal in the CliftonLarsonAllen LLP (CLA) specialized advisory services group. He has 22 years of professional services experience in providing consulting and advisory services. Jim spent 10 years of his experience working at a Big 4 firm in their business risk and technical risk services groups. His experience also includes internal audit roles at CitiBank, AMP, and Capital BlueCross. Jim has held roles of chief risk officer, general auditor, and others. His focus has primarily been in the governmental sector, health care, and financial institutions. At CLA, Jim has focused on clients particularly on consulting, IT, internal audit, and third-party reporting services.

Some of the key clients Jim has focused on include the Pennsylvania State System of Higher Education, Commonwealth of Pennsylvania, State of Rhode Island, Maryland Department of Budget and Management, West Virginia Higher Education Policy Commission, State of Delaware, Haverford College, California Housing Finance Agency, Washington State Department of Transportation, Maryland Transportation Authority, and many others.

Technical experience

Jim's experience includes managing and leading projects, which include engagements related to outsourced and co-sourced internal auditing, IT audit, third-party reviews and performance audits, enterprise risk management processes, IT security and auditing services, SSAE 16 reporting (SOC 1 and SOC2), operational improvements, process solutions and implementation for those solutions across the organization.

His primary focus for the firm is in the Public Sector Group (State and Local Government, Higher Education, and Non-Profit organizations).

His service experience is business risk, IT, and internal audit services. Specific experience includes, but is not limited to, the following:

- Internal audit outsourcing and co-sourcing, including information technology, financial, performance audits, and operational audits.
- IT security and risk consulting
- Enterprise-wide risk assessments.
- IIA Quality Assurance Reviews (QAR)
- Vendor management and Implementation Assessment
- Compliance related activities and benchmarking
- Presentations and Training; including speaking at various conferences/professional organizations on IT controls, Security, ERM, and third-party reporting, and risk management.



Education and professional involvement

- Bachelor of Science in managerial economics and philosophy from Carnegie Mellon University – Pittsburgh, Pennsylvania
- Certified Information Systems Auditor
- Certified in Risk Management Assurance
- Certified Financial Services Auditor



Brenda E. Scherer, CPA

CLA (CliftonLarsonAllen LLP)

National Director of Student Financial Aid
Minneapolis, Minnesota



Profile

Brenda is a national director of student financial aid with the CLA regulated industries group. She has more than 25 years of experience in assisting clients with technical accounting, auditing and reporting matters, including extensive experience in audits of federal grant programs, among them student financial aid. She serves as audit director for both public and private higher education institutions. Brenda oversees the training curriculum for CLA's Higher Education group and is a frequent speaker on a variety of higher education topics as well as participates in training sessions for various colleges and universities. She lead a team of professionals at CLA to monitor the CARES funding as the Act was released and continued to develop and was instrumental in developing the content and presenting during CLA's webinars on COVID-19 in the Higher Education industry. Brenda has provided audit services for Minnesota State Colleges & Universities, Pennsylvania State System of Higher Education, University of Maine System, New Hampshire University System and University of Toledo, among other colleges and universities.

Technical experience

- Single audits of federal programs (Uniform Guidance)
- Higher education institutions
- Student financial aid programs
- Nonprofit organizations
- UPMIFA/endowment accounting
- Internal control best practices

Education and professional involvement

- Bachelor of Arts in accounting with a minor in management from the College of St. Benedict
- Certified Public Accountant
- American Institute of Certified Public Accountants
- Minnesota Society of Certified Public Accountants
- National Association of College and University Business Officers (NACUBO)
- Central Association of College and University Business Officers (CACUBO)
- National Association of Student Financial Aid Administrators (NASFAA)

Speaking engagements

- May 2020 – CLA Webinar Series – A COVID-19 and Higher Education Update
- March 2020 – CLA Webinar Series – COVID-19 and Higher Education
- August 2019 – Central States Private Education Network Annual Conference (CSPEN) – “What Owners/Management Need to Know About Student Financial Aid”
- September 2019 – Association of College & University Auditors (ACUA) – “SFA Fraud: How to Identify Fraud and Protect Your Institution”
- September 2018 – CLA Webinar Series – “Parting with Perkins: New Guidance for Your Institution”
- March 2018 – CLA Webinar Series – “Five Pillars of Student Financial Aid Compliance”



- December 2017 AICPA/Department of Education Webinar – “Department of Education’s Guide for Audits of Proprietary Schools”

Articles written

- At a Glance: 2019 Student Financial Aid (SFA) Audit Changes – July 2019
- FSA Consumer Information Review is Heating Up Amid Growing Campus Unrest – January 2018
- Three Ways to Strengthen Your Student Aid Department on a Tight Budget – May 2017
- Closing out the Perkins Leans Program at Colleges and Universities – October 2016



Taylor R. Powell

CLA (CliftonLarsonAllen LLP)

Director
Arlington, VA



Profile

Taylor is a Director in CLA’s Washington D.C. nonprofit practice. Taylor has twelve years’ experience in accounting and finance and leverages these skills to assist clients in financial modeling and reporting, operational efficiency, performance management, risk management, and internal audit. Taylor works with a variety of higher education institutions and non-profit organizations in financial analysis/modeling and enterprise risk management consulting capacities as well as internal and performance auditing.

Taylor spent the first six years of his career as an external financial statement auditor, performing audit procedures, including single-audit and student financial aid, at higher education institutions.

Technical Expertise

- Internal and External Audit
- Enterprise Risk Management
- Financial Analysis & Modeling
- Department and Organizational Assessment

Education/Professional Involvement

- Bachelor of Science in accounting and information systems with a minor in leadership from Virginia Polytechnic Institute and State University, Blacksburg, Virginia
- Corporate member: National Association of College and University Business Officers

Speaking Engagements

- March 2019 – IACUBO Workshop – “Enhancing Budgeting, Forecasting, and Reporting”
- June 2018 – CECU Conference – “Strategic Financial Modeling”
- May 2018 – CACUBO Workshop – “Strategic Risk Assessments in Higher Education”
- April 2017 – AGA Denver PDT– “Managing Risks: Perspectives on ERM”
- May 2017 – VGFOA Spring Conference – “Cost Allocation: Understanding Program True Costs”

Publications

- Co-author of [Co-Sourcing Your Higher Ed Internal Audit Has Benefits Beyond Cost Savings](#)
- Author of [Financial Modeling is an Essential Tool in Higher Education](#)
- Author of [Financial Modeling Measures Success or Failure of Higher Education Programs](#)
- Co-author of [Intergovernmental Financial Dependency 2013: An Annual Study of Key Dependency Measures for the 50 States](#)



Kadian Douglas, M.Ed., CPA

CLA (CliftonLarsonAllen LLP)

Principal
Tampa, Florida



Profile

Kadian has been with CLA for more than 13 years. She currently works with the information security services group as well as the higher education industry group providing assurance and financial audit services, compliance services and information security assessments.

Technical experience

Specific experience includes, but is not limited to:

- IT general controls review
- Risk assessments
- GDPR DPIA assessments
- GLBA assessments
- Financial statement audits
- Internal audit outsourcing and co-sourcing for financial and operational audits
- Current state assessments, including inefficiency and process improvement identification

Education and professional involvement

- Bachelor of Science in accounting from the University of Minnesota
- Certified Public Accountant
- American Institute of Certified Public Accountants (AICPA)
- Florida Institute of Certified Public Accountants (FICPA)
- Certified Public Accountant in the State of Minnesota
- Minnesota Society of Certified Public Accountants (MNCPA)
- Florida Bankers Association

Sample client listing

- IHL Mississippi – Mississippi State University and Mississippi University for Women
- West Virginia University System
- Illinois University System
- University of Tampa
- Norwich University
- Hampshire College
- Corporation of Marlboro College
- University of Northwestern – St. Paul
- Payne Theological Seminary

Speaking engagements

Kadian is a speaker at national conferences and training sessions related to information and security management including topics related to:

- GLBA compliance
- Cybersecurity assessments
- Vendor management



B. Additional material



As mentioned in Mason’s RFP section titled *XIII. A. 2. c.*, Information which the Offeror desires to present that does not fall within any of the requirements of the RFP should be inserted at the appropriate place or be attached at the end of the proposal and designated as additional material. Please see the pages below for additional material that does not fall within the requirements on the following pages.

Why should Mason choose CLA?

With CLA by your side, you can find everything you need in one firm. We know your industry, and we want to know you.

We have strong leadership and talent, commitment, and enthusiasm to provide our higher education clients excellent service in a cost-effective manner. We commit to providing you with a high level of personalized, responsive service. Communication is as important to us as it is to you.

CLA has extensive knowledge and experience with all of your required objectives. We will provide Mason a team who will successfully meet all requirements of this engagement and add value to your operations. We believe we have the experience best suited for Mason’s needs. Mason will require a team with an appreciation for and understanding of your uncommon challenges, issues, and needs. ***CLA is that team.***



Create opportunities

We understand your most important needs are:

- **A team specialized in higher education resources.** As a leading national professional service firm, coupled with our commitment to the regulated industries (higher education, governments, and nonprofits), CLA has the experience and resources that most effectively identifies opportunities and areas to be strengthened during engagements. We serve hundreds of higher educational institutions ranging in budget size of less than \$1 million to more than \$4 billion. We have 150 principals and staff who dedicate 50 to 100 percent of their time serving higher educational institutions. Nationally, this team works together to address issues facing these clients. We have a designated higher education COVID-19 response team assisting our clients with CARES Act compliance, accounting, and reporting, along with cash flow and liquidity analysis. Our extensive network of higher education resources provides our clients with exceptional depth of specialized insight.
- **A professional services firm to serve as Mason’s trusted advisor that will assist with growth or other operational and service opportunities.** CLA’s plan is to assist Mason throughout the year, not just during the internal audit. CLA develops deep, impactful relationships with its clients so that clients know they can pick up the phone at any time for advice, direction, special projects, and recommendations. We strongly encourage these relationships by not billing for routine inquiries and requested advice. Given our strong base of resources, we truly believe we can serve your business needs.
- **A provider of resources on emerging issues.** One of the great challenges for any institution is its efficient use of personnel and financial resources. Nothing is truer in today’s unprecedented environment. Our approach to educating the institution, includes issues that not only affect you today, but also prepare you for the future. We also have the philosophical belief that with emerging issues, education should go beyond your employees to include the governing board and management. COVID-19 issues are changing every day. By keeping you updated on these and other changes, we see this as a way to make our mark and stand out amongst our peers. Our belief is that if we can educate our clients



well in advance of emerging issues, they will be in the best position for the future. Our firm understands that standards and laws are changing at a rapid pace and our clients often do not have the time and resources to keep themselves informed of the changes. We feel a chance to educate and converse about these issues with each institution, tailored for specific interests, is well worth the time and effort.

- Given our dedication to your industry, we will be able to quickly assist you with COVID-19 related matters, the implementation of significant new standards, as well as changes in compliance requirements as we are currently doing for our other higher education clients. In addition, we have a wealth of resources, such as livestreams, webcasts, checklists, and on-site trainings that can assist with such emerging issues.
- **Value-added operational advice as an outcome of our services.** One of CLA's major competitive advantages is our vast array of value-added services that we provide to our many higher educational clients; if something happens at Mason, chances are we have seen it before. Being able to draw on our prior experience is critical to furthering your mission efficiently and effectively. Our dedicated team of higher education professionals brings you this experience and has the ability to tap the resources within CLA. We are a full service firm that understands the issues you face today and tomorrow. Whether you seek to gain efficiencies, understand the federal, state, or local tax regulations, find among the best practices on governance, break down complex higher education issues, enhance security over information systems, or just chat with someone who speaks your language, a portal to more than 250 other colleges and personal contacts within the U.S. Department of Education awaits you in CLA. As a service provider, we have become an extremely valued advocate to our clients.
- **Diversity equity and inclusion.** We are dedicated to building a diverse and inclusive culture that thrives on different beliefs and perspectives. Our diversity and inclusion council identifies strategies that foster and support the many dimensions of diversity within the firm. When we embrace an inclusive culture, we can truly know and help each other and our clients — that's how we create opportunities together.

Innovation at CLA

Artificial intelligence, machine learning, cryptocurrencies, and other technologies are disrupting the way we all do business. Disruption creates the need for innovation; innovation is an opportunity to improve the way we do our work and interact with you. Our entrepreneurial culture requires us to embrace change wherever we find it, learn from it, and create solutions designed to make interactions easier, more transparent, and more seamless.

We use a combination of technical and non-technical means to improve efficiency, enhance quality, and make your experience better.

As your organization continues to innovate, we're doing the same by continually increasing our knowledge of you and understanding of your industry so we can help you address the business issues you face.



Innovation at CLA is a purposeful approach to problem-solving that transforms technology into better experiences for our clients.



The CLA Seamless Assurance Advantage

The CLA Seamless Assurance Advantage (SAA) is an innovative approach to auditing that utilizes leading technologies, analytics, and audit methods to help solve client problems and create a seamless experience.



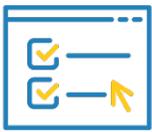
A different approach

SAA is unlike any conventional audit process. SAA does not depend on physical location. It reduces the time our professionals spend on site, creates fewer disruptions, enables more efficient use of resources (yours and ours), and allows for more impactful interactions with your people.



Insights through analytics

CLA uses strategic data analysis to examine whole data sets to gain a deeper understanding of your organization. Insights that were once impossible can now come into focus to help you measure performance, enhance strategic decision making, and understand your competitive opportunities.



Effective technology

CLA embraces technologies that help solve client problems and create a seamless experience. Assurance Information Exchange (AIE) is a web-based application, developed by CLA, to digitally request and obtain audit documents through a secure and efficient online portal.

What makes us different?

You can depend on CLA for several uncommon advantages:

Deep industry specialization

Our people are industry practitioners first and foremost. You will work with professionals who know you, your organization, and your industry. We combine their knowledge with yours to make you stronger.



Seamless, integrated capabilities

We offer planning and guidance from startup through succession, with particular care for the people behind the enterprise. Your team connects with a broad network of resources behind the scenes to support you.

Premier resource for higher education institutions

We place you – personally – at the core of our strategic focus because your success means a better world for all of us.



Inspired careers

Your success is of paramount importance to our team members. You will work with entrepreneurial people who are constantly developing capabilities to help you meet any challenge you face.

For more information about CLA, visit CLAconnect.com/aboutus.



Approach

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COVID-19 support and other resources

CLA is committed to assisting clients and friends of the firm during these challenging times, so we are responding to the COVID-19 crisis with alacrity. We've been reaching out to clients to assess their needs and answer questions, and we've also created our own COVID-19 Resource Hub on our website at claconnect.com/COVID-19. This page is frequently updated as new guidance is published. Clients and friends of the firm can find articles, FAQs, and tools addressing operational support, grant and funding opportunities, regulatory and tax updates, leadership tips, resources on financial management and disaster relief, guidance on accounting and financial statements, and more.



Unforeseen disruptions – from the coronavirus (COVID-19) to natural disasters – can create many uncertainties. These resources can help you lay out a strategy to put your organization on its toes versus its heels.

 Operational Support	 Regulatory and Tax Updates	 Inspirational and Leadership Tips
 Financial Management and Disaster Relief	 Accounting and Financial Statement Guidance	 Workforce, Human Resource, and Benefits Guidance



CLA has also instituted a twice-weekly livestream on Tuesdays and Thursdays that covers the latest updates and offers ideas and strategies for reacting to these developments. Livestreams are free and open to all. CLA is here for you, so please don't hesitate to get in touch if you'd like to learn more about how we can support you.

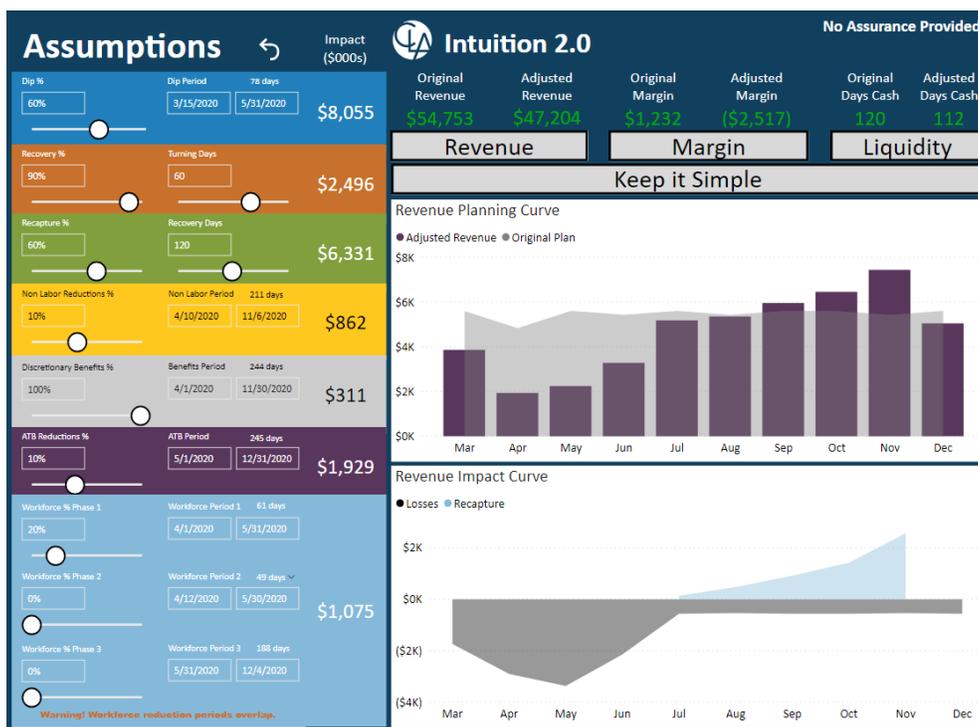
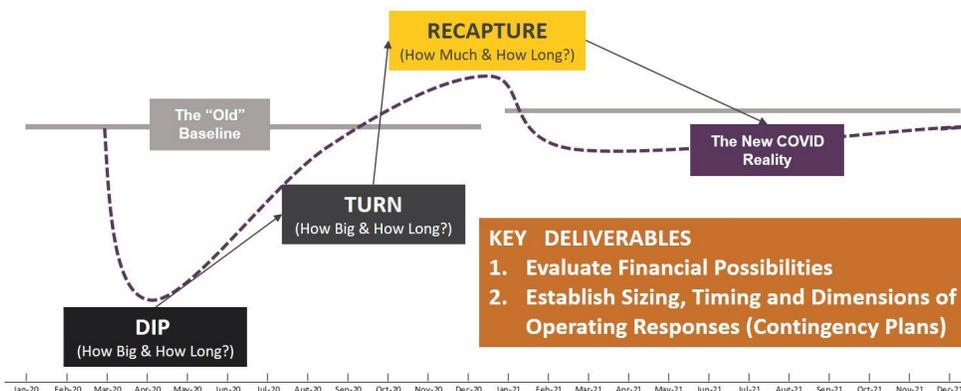
The ongoing pandemic crisis that has been particularly trying for our higher education clients. We want to support those clients, many of whom make up the fabric of our communities. To fulfill our promise of helping our clients by riding alongside them no matter the circumstance, we have developed a COVID-19 scenario



modeling tool, CLA Intuition 2.0, which will give us the ability to help our clients quickly gain actionable financial intelligence to respond to the impact of COVID-19.

CLA Intuition 2.0 can help various organizations think through multiple scenarios by taking existing financial data, identifying various scenarios such as “best case,” “worst case,” as well as anything in between and build a framework for planning tactical responses to those scenarios, including various management interventions (CARES act loans or grants, non-labor cost reductions, workforce reduction, compensation adjustments, to name a few).

CLA Intuition 2.0 enables a real-time team-based decision-making approach to easily evaluate multiple scenarios and develop optional contingency plans (when, how much, how long).



C. Sample engagement letter





CLA (CliftonLarsonAllen LLP)
1966 Greenspring Drive, Suite 300
Timonium, MD 21093
410-453-0900 | fax 410-453-0914
CLAconnect.com

February 24, 2021

George Mason University
Office of Audit, Risk and Compliance
4400 University Drive
Fairfax, VA 22030

To Whom It May Concern:

We are pleased to confirm and outline our understanding of the terms and objectives of our engagement and the nature and limitations of the co-sourced internal audit services CliftonLarsonAllen LLP (“CLA,” “we,” “us,” and “our”) will provide for George Mason University (“you,” “your,” “the organization” or “Mason”). If it meets with your approval, this letter will serve as an agreement made by and between CLA and the organization.

Objectives

We understand that you seek a firm to supplement Mason’s Office of Audit, Risk and Compliance function in the provision of internal audit and related services.

Approach

Our approach emphasizes active involvement by management throughout the process.

Upon request of the organization, CLA shall make its resources available to provide additional financial and operational consultative services to the organization.

Client information requirements

The organization agrees it is solely responsible for the accuracy, completeness, and reliability of all of the organization’s data and information that it provides CLA for our engagement. The organization agrees it will provide any requested information on or before the date we commence performance of the services.

Management responsibilities

For all nonattest services we may provide to you, including these consulting services, management agrees to assume all management responsibilities; oversee the services by designating an individual, preferably within senior management, who possesses suitable skill, knowledge, and/or experience to understand and oversee the services; evaluate the adequacy and results of the services; and accept responsibility for the results of the services. Management is also responsible for ensuring that your data and records are complete and that you have received sufficient information to oversee the services.

Deliverables

We will maintain ongoing communication with the liaison assigned to work closely with us and will meet with management leaders, as requested, regarding the status of our progress throughout this engagement. In addition, we will deliver a final report that will summarize our findings, observations, and any recommendations that we may have.

Timing

CLA is able to begin our services following our receipt of this agreement with the organization's signature and continue through issuance of all deliverables.

Personnel

Our firm has adopted a team approach to client service, which means that CLA will provide your organization with a team of people who have the relevant knowledge and experience to perform the work plan outlined above. Christina Bowman will lead the consultation engagement and will provide primary contact and project management. Additional personnel will also perform roles necessary to fulfill the requirements of the engagement.

Scope of agreement

This agreement applies to all aspects of our relationship and to any other or additional services CLA may render to the organization at any time, unless they are covered by a separate written agreement that the organization and CLA both sign.

Professional fees

Our professional fees will be billed based on the time involved and the degree of responsibility and skills required. We will also bill for a technology and client support fee of five percent (5%) of all professional fees billed. Our invoices, including applicable state and local taxes, will be rendered throughout the project as work progresses and are payable on presentation. In accordance with our firm policies, work may be suspended if your account becomes 60 days or more overdue and will not be resumed until your account is paid in full. If we elect to terminate our services for nonpayment, our engagement will be deemed to have been completed even if we have not issued our report. You will be obligated to compensate us for all time expended and related fees and to reimburse us for all out-of-pocket expenditures through the date of termination.

In the event CLA's services are terminated for whatever reason, the organization will promptly compensate CLA for all professional services rendered, related fees, and out-of-pocket expenditures through the date of termination.

Other fees

You also agree to compensate us for any time and expenses, including time and expenses of legal counsel, we may incur in responding to discovery requests or participating as a witness or otherwise in any legal, regulatory, or other proceedings that we are asked to respond to on your behalf.

Finance charges and collection expenses

You agree that if any statement is not paid within 30 days from its billing date, the unpaid balance shall accrue interest at the monthly rate of one and one-quarter percent (1.25%), which is an annual percentage rate of 15%. In the event that any collection action is required to collect unpaid balances due us, reasonable attorney fees and expenses shall be recoverable.

Limitation of remedies

Our role is strictly limited to the tasks and projects described in this letter, and we offer no assurance as to the results or ultimate outcomes of this engagement or of any decisions that you may make based on our

communications with you or our reports. You will be solely responsible for making all decisions concerning the contents of our communications and reports, for the adoption of any plans, and for implementing any plans you may develop, including any that we may discuss with you. CLA has no duty to ensure that the organization's accounting, billing, coding, compliance, or reimbursement practices, systems, or reports comply with applicable laws or regulations, all of which remain the organization's sole responsibility.

You agree that it is appropriate to limit the liability of CLA, its partners, principals, directors, officers, employees, and agents (each a "CLA party") and that this limitation of remedies provision is governed by the laws of the state of Minnesota, without giving effect to choice of law principles.

You further agree that you will not hold CLA or any other CLA party liable for any claim, cost, or damage, whether based on warranty, tort, contract, or other law, arising from or related to this agreement, the services provided under this agreement, the work product, or for any deliverables, plans, actions, or results of this engagement, except to the extent authorized by this agreement. In no event shall any CLA party be liable to you for any indirect, special, incidental, consequential, punitive, or exemplary damages, or for loss of profits or loss of goodwill, costs, or attorney fees.

The exclusive remedy available to you shall be the right to pursue claims for actual damages that are directly caused by acts or omissions that are breaches by a CLA party of our duties owed under this engagement agreement, but any recovery on any such claim shall not exceed the portion of the total fees actually paid by you to CLA that corresponds to the particular service(s) that give(s) rise to the claim (i.e., the specific service(s) that a CLA party performed in such a manner as to cause CLA to be liable to you).

Time limitation

The nature of our services makes it difficult, with the passage of time, to gather and present evidence that fully and fairly establishes the facts underlying any dispute that may arise between you and any CLA party. The parties (you and CLA) agree that, notwithstanding any statute or law of limitations that might otherwise apply to a dispute, including one arising out of this agreement or the services performed under this agreement, for breach of contract or fiduciary duty, tort, fraud, misrepresentation or any other cause of action or remedy, any action or legal proceeding by you against any CLA party must be commenced as provided below, or you shall be forever barred from commencing a lawsuit and from obtaining legal or equitable relief or recovery. An action to recover on a dispute shall be commenced within the shorter of the following limitation periods:

- Within twelve (12) months from the date of our last billing for services performed under this engagement letter, or
- Within twelve (12) months after the termination by either party of either this agreement or the organization's ongoing relationship with CLA.

These limitation periods apply and begin to run even if the organization has not suffered any damage or loss, or has not become aware of the existence or possible existence of a dispute.

Confidentiality and restricted use of information

CLA will hold the information supplied by the organization to us in confidence and CLA will not disclose it to any other person or party, unless the organization authorizes us to do so, it is published or released by the

organization, it becomes publicly known or available other than through disclosure by us, or disclosure is required by law. This confidentiality provision does not prohibit us from disclosing your information to one or more of our affiliated companies in order to provide services that you have requested from us or from any such affiliated company. Any such affiliated company shall be subject to the same restrictions on the use and disclosure of your information as apply to us.

The organization agrees any reports or deliverables CLA provides to the organization are only for the internal use of the organization's management. They may not be distributed to any other person or party, for any purpose, without our prior written consent. The organization further agrees to hold any information, reports, or deliverables that CLA provides to the organization in confidence and agrees that the organization will not disclose such to any other person or party, unless CLA authorizes the organization to do so, it is published or released by us, or it becomes then publicly known or available other than through disclosure by the organization.

CLA may, at times, use subcontractors to perform services under this agreement and they may have access to your information and records. Any such subcontractors will be subject to the same restrictions on the use of such information and records as apply to CLA under this agreement.

Record retention

Our working papers, including any copies of your records that we chose to make, are our property and will be retained by us in accordance with our established records retention policy. This policy states, in general, that we will retain our working papers for a period of seven years. After this period expires, our working papers and files will be destroyed. Furthermore, physical deterioration or catastrophic events may shorten the time our records are available. The working papers and files of our firm are not a substitute for the organization's records.

Other

This agreement will remain in effect until it is terminated by either party on thirty (30) days written notice, with or without cause. In the event of termination, the terms of this agreement shall survive and remain in effect. Any notices under this agreement shall be sent to the organization at the address noted above and to us at:

CliftonLarsonAllen LLP
Attn: Christina Bowman
1966 Greenspring Drive, Suite 300
Timonium, Maryland 21093

Agreement

CLA appreciates the opportunity to assist your organization and believes that this letter accurately summarizes the terms of our engagement. This letter constitutes the entire agreement regarding these services and supersedes all prior agreements (whether oral or written), understandings, negotiations, and discussions between you and CLA. If you have any questions, please contact us.

If the organization agrees with the terms of this engagement as described in this letter, please sign and date the enclosed copy and return it to us. By returning this letter of engagement, the organization is authorizing us to commence our services.

Sincerely,

CliftonLarsonAllen LLP

A handwritten signature in black ink that reads "Christina Bowman". The signature is written in a cursive style with a large initial "C" and a long horizontal stroke at the end.

Christina Bowman, CPA
Principal
410-308-8064
Christina.bowman@CLAconnect.com

Sample

Acceptance and acknowledgement

On behalf of the George Mason University, I acknowledge that the terms of this agreement accurately state our understanding with CLA, and George Mason University agrees to be bound by them.

Authorized Signature: _____

Title: _____

Date: _____

Sample