

Create Opportunities



March 22, 2021

**Best and Final Offer to provide internal audit  
Co-Sourcing services to:**

**George Mason University**

*Prepared by:*

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**WEALTH ADVISORY**

**OUTSOURCING**

**AUDIT, TAX, AND  
CONSULTING**



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March 22, 2021

Mr. James F. Russell, Director  
George Mason University  
jrussell@gmu.edu

**VIA ELECTRONIC MAIL ONLY**

**RE: Best and Final Offer – RFP Number: GMU-1709-21**

Dear Mr. Russell:

Thank you for inviting us to provide our Best and Final Offer (BAFO) to George Mason University.

On the following page, we have updated our completed **Hourly Costs by Level of Experience** for your consideration. We understand the challenges faced by institutions like GMU to contain costs in order to keep tuition competitive and affordable. To that extent, we propose to offer rates during our **non-peak** months (January through June) at a reduction of 10% of the previously proposed rates. We hope this offer provides you with a fair price while allowing for the best allocation of local resources throughout the year.

We are strongly interested in serving the University, and never want fees to be an issue. If at any time you have a question concerning our services or fees, please call it to our attention so that we can discuss the scope of our services plan and reach an accommodation that will maintain both the quality of our work and your expectations of this relationship. If you have any questions about our offerings, please do not hesitate to contact me via phone 410-308-8064 or email [Christina.Bowman@CLAconnect.com](mailto:Christina.Bowman@CLAconnect.com).

Sincerely,

**CliftonLarsonAllen LLP**

A handwritten signature in blue ink that reads "Christina Bowman".

Christina Bowman, CPA  
Principal

# Costs

## 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.

Rates Billed During January-June	Non-IT Specialty	IT Specialty
1-3 years	\$99	\$108
3-5 years	\$117	\$126
> 5 years	\$158	\$171
In Depth Subject Matter Expert	\$225	\$248

Rates Billed During July-December	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

