



**Hello:** 214.740.1616  
**Click:** [trinityparkconservancy.org](http://trinityparkconservancy.org)  
**Visit:** 1444 Oak Lawn Ave.  
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**Reimagine** *Our River.*

June 30, 2021

Trinity Park Conservancy is accepting proposals from CPA firms to provide audit services for our organization in the year ending 2021. We invite your firm to submit a proposal to us by July 9, 2021 for consideration. Note that the Audit Committee of our Board of Directors is the decision-maker in the hiring of the organization's auditor. Trinity Park Conservancy is acting at the direction of the audit committee in publishing this request for proposal (RFP). A description of the organization, the services needed, and other pertinent information follow.

### **Background of Trinity Park Conservancy**

Trinity Park Conservancy is a nonprofit, 501(c)(3) organization, founded in 2004 under the name of The Trinity Trust Foundation, to support and implement the recreational, economic development, and environmental stewardship components within the City of Dallas' Trinity River Corridor Project. The purpose of Trinity Park Conservancy is to fulfill the promise of the Trinity River as the natural gathering place for Dallas. Trinity Park Conservancy champions the transformation of the Trinity River to become the heart of Dallas. With the community, the Conservancy will design public spaces that unite, enrich people's lives through access to nature, create economic development opportunities, and inspire protection for the river ecosystems in this shared natural treasure.

Riverfront Acquisitions, LLC was formed in 2018 with its right, title and interest in the company assigned to Trinity Park Conservancy. As Trinity Park Conservancy is the sole member of Riverfront Acquisitions, LLC, it is considered a disregarded entity for tax purposes. TPC – Beckley, LLC was formed in 2020 with its right, title and interest in the company assigned to Trinity Park Conservancy. As Trinity Park Conservancy is the sole member of TPC – Beckley, LLC, it is considered a disregarded entity for tax purposes. In 2020, Trinity Park Conservancy Community Development Corporation was formed as a related 501(c)(3) Type I supporting organization.

Annual consolidated revenues are between \$10 million and \$20 million per year, and the organization employs 13 people in 1 location. Our main sources of revenues are donations from individuals and corporations and grants from foundations. Our organization has a calendar year-end, with a requirement to provide an audited financial statement to the Trinity River Corridor Local Government Corporation by April 30 of each year. Our organization does not require a federal single audit. The audit of our financial statements must be performed in accordance with generally accepted auditing standards.



### **Services to Be Performed**

Your proposal is expected to cover the following services:

1. Annual audit to be completed in accordance with aforementioned filing requirement(s)
2. Auditor evaluation of and reporting on the internal control over financial reporting
3. Meetings with the audit committee and board of directors as necessary

### **Key Personnel**

Following is a list of key persons you may wish to contact with respect to an audit engagement.

- Anthony (Tony) Moore, President and CEO
- Sarah Fletcher, CFO
- Robert Witte, Audit Committee Chair

For control purposes, we ask that you coordinate requests for additional information, review of prior financial statements and tax returns, and/or appointments with the CEO, CFO, and Audit Committee Chair through our CFO, Ms. Fletcher.

### **Relationship with Prior CPA Service Provider**

These services have been provided by CliftonLarsonAllen LLP for the past 6 years. As our organization prepares to increase its operational focus on park construction, community development and park operations, the Audit Committee has determined that it is appropriate and timely to consider audit firm rotation. In preparing your proposal, be advised that management will give permission to contact the prior auditors.

### **Your Response to This Request for Proposal**

In responding to this request, please provide the following information:

1. Detail your firm's experience in providing auditing services to entities in the not-for-profit sector, as well as associations of a comparable size to Trinity Park Conservancy, including those with public-private partnerships.
2. Discuss the firm's independence with respect to Trinity Park Conservancy. Explain how you monitor and maintain your independence on an ongoing basis.
3. Discuss commitments you will make to staff continuity, including your staff turnover experience in the last three years.
4. Discuss instances when loss of a client was due to an unresolved auditing or accounting matter. Explain your strategies to resolve the issue(s).
5. Identify the partner, manager, and in-charge accountant who will be assigned to our engagement if you are successful in your bid; provide biographies for these individuals. Indicate any complaints that have been leveled against them by the state board of accountancy or other regulatory authority, if any. Indicate any corrective actions that have been taken by the firm with respect to these individuals.



6. Describe how your firm will approach the audit of the organization, including the use of any association or affiliate member firm personnel and the areas that will receive primary emphasis. Also, discuss the firm's use of technology in the audit. Finally, discuss the communication process used by the firm to discuss issues with the management and audit committees of the board.
7. Set forth your fee proposal for the 2021 audit with whatever guarantees you offer regarding fee increases in future years. Ensure that the fee as proposed is sufficient to cover the work that you expect to perform if you are awarded this audit.
8. Describe your billing rates and procedures for technical questions that may come up during the year, or whether these occasional services are covered in the proposed fee structure.
9. Describe how and why your firm is different from other CPA firms, and why our selection of your firm as our independent auditors is the best decision we could make.
10. Describe how your firm will prioritize the work you do for Trinity Park Conservancy. Include a proposed timeline for fieldwork and final reporting.
11. Include a copy of your firm's most recent Peer Review report, the related letters of comments, and the firm's response to the letters of comments.
12. Describe the firm's approach to the resolution of technical disagreements (*a*) among engagement personnel, and (*b*) between the firm and the not-for-profit client.
13. Please submit information on the firm's liability insurance coverage.
14. Please comment on your firm's commitment to diversity, equity and inclusion.
15. Provide references and contact information of at least three comparable not-for-profit clients.

### **Evaluation of Proposals**

The Audit Committee of the Board of Directors of Trinity Park Conservancy will evaluate proposals on a qualitative basis. This includes a review of the firm's peer review and related materials, interviews with senior engagement personnel to be assigned to our organization, results of discussions with other clients, and the firm's completeness and timeliness in its response to us.

If you choose to respond to this request, please do so by July 30, 2021 to [info@trinityparkconservancy.org](mailto:info@trinityparkconservancy.org).