



Legislation Details (With Text)

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**Title:** Resolution - Recommendation to Approve the Selection of Independent Auditor and Tax Services

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4/6/2021	2	Audit Committee	approved	Pass

**Resolution - Recommendation to Approve the Selection of Independent Auditor and Tax Services**

**Submitted By:** Lisa Scarborough

**Department:** Financial Services

**Financial Impact and Cost/Benefit Considerations:** As discussed in executive session.

The Cooperative maintains an independent auditor for the examination of financial records and tax services. PEC has utilized the current audit firm since the 2013 fiscal year audit; the audit partner of the current audit firm has been in place for three (3) years since the 2018 fiscal year audit.

The Audit Committee may now consider recommending to the Board whether to select and retain the current audit firm or open a procurement for the solicitation of these professional services for the fiscal year 2021 audit and/or future year audits and whether to recommend any other rotation schedule for an audit partner.

**NOW, THEREFORE, BE IT RESOLVED BY THE PEC BOARD OF DIRECTORS (“Board”) AUDIT COMMITTEE (“Committee”),** that the Audit Committee recommends to the Board of Directors the selection and retention of Bolinger, Segars, Gilbert & Moss, L.L.P. as the Cooperative’s independent auditor and tax professional for the fiscal year 2021 audit;

**BE IT FURTHER RESOLVED** that any audit partner of any audit firm selected serve for up to a five (5) year term, and

**BE IT FURTHER RESOLVED** that this recommendation be forwarded to the Board for consideration at its next Regular Meeting; and

**BE IT FURTHER RESOLVED** that the Chief Financial Officer, or designee, is authorized to take all needed actions to implement this resolution.