



December 4, 2017

To: Members of the Columbia Association Board of Directors
Milton W. Matthews, President/CEO

From: Susan Krabbe, Vice President/CFO

CC: Jackie Tuma, Director of Internal Audit

Subject: Selection and Appointment of CA's Independent Auditors

At its meeting on December 11, 2017, the Audit Committee will be discussing the results of a competitive bidding process to select an independent accounting firm for the audits of CA's financial statements and its 401(k) plan for fiscal years FY 2018 through FY 2022. We anticipate that the committee members will select one of the firms as CA's independent auditors.

In addition to selecting an independent auditing firm every five years, the firm must be appointed by CA's Board of Directors each fiscal year. We anticipate that the committee will vote to recommend that the Board appoint the selected firm to perform the FY 2018 independent audits.

The recommendation form reflecting the vote will be provided to each Board member at the December 14, 2017 Board meeting.

If you have any questions, please let me know.



COMMITTEE RECOMMENDATIONS TO BOARD

Date: December 12, 2017
To: Columbia Association Board of Directors
From: Nancy McCord, Audit Committee Chair
Subject: Appointment of External Auditors for Fiscal Year 2018

Issue:

In accordance with CA's purchasing policies, the independent auditing services for CA's financial statements and its 401(k) plan were competitively bid, and CliftonLarsonAllen LLP was selected to perform the audits for fiscal years 2018 – 2022. Engagement of the firm is contingent upon recommendation by the Audit Committee and appointment by the Board of Directors each year.

Discussion:

At its meeting on December 11, 2017, the Audit Committee voted to recommend to CA's Board of Directors the appointment of CliftonLarsonAllen LLP to perform CA's FY 2018 independent audits.

Recommendation of Committee:

By a vote of 4 For 0 Opposed 0 Abstain

Has no recommendation.

Recommends the following action be taken or motion be approved by the CA Board of Directors in regards to the issue described above.

Justification for Recommendation:

CliftonLarsonAllen LLP was rated highest after a competitive bidding process.

Motion: The recommendation must be written in the form of a motion or resolution.

The Audit Committee moves to recommend that the Board of Directors appoint CliftonLarsonAllen LLP as CA's external auditing firm for fiscal year 2018.
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Additional Action recommended by committee in lieu of motion or in addition to motion: none.