



December 2, 2019

To: Members of the Audit Committee
James Young, Chair
Dick Boulton
Renee DuBois
Rafia Siddiqui
Timothy Redmond

Cc: Milton W. Matthews, President/CEO
Susan Krabbe, Vice President and CFO

From: Jackie Tuma, Chief Staff Liaison

Re: Recommendation for appointment of external auditors – FY20 Audits

CliftonLarsonAllen LLP submitted a not-to-exceed cost proposal for independent audit services for fiscal years 2018 – 2022. Continuation with the firm is contingent upon recommendation by the Audit Committee and reappointment by the Board of Directors each year.

The proposal for FY20 is \$30,800 for the financial statement audit plus \$11,250 for the incentive savings plan audit (total of \$42,050). For context, CA was charged \$33,300 for the FY19 financial statement audit and \$10,950 for the incentive savings plan audit.

The Audit Committee charter includes a requirement to review and confirm the independence of the external auditors before finalizing the recommendation by obtaining statements from the auditors on relationships between the auditors and CA, including non-audit services. Please see the attached letter from CliftonLarsonAllen which documents the firm's independence.

If the committee agrees to continuation with this firm, a vote will be taken at the December meeting to recommend to the Board of Directors the appointment of CliftonLarsonAllen LLP to perform CA's FY20 independent audits.



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November 26, 2019

Audit Committee
Columbia Association, Inc.
6310 Hillside Court
Columbia MD 21046

Dear Committee Members:

CliftonLarsonAllen LLP (CLA) is independent of Columbia Association, Inc. and the Columbia Association, Inc. Incentive Savings Plan and Trust under the American Institute of Certified Public Accountant's *Code of Professional Conduct* and its interpretations. Our firm-wide quality control policies and procedures foster strict compliance with these professional standards. In addition, the individuals assigned to your engagement are independent of Columbia Association, Inc. and the Columbia Association, Inc. Incentive Savings Plan and Trust.

When performing an audit, we are sensitive and understanding of the fact that we report to those charged with governance. We maintain objectivity and independence in order to be able to issue our audit opinions. We will act within our philosophy of total client service, maintain the professional relationship refined with management, and fulfill our responsibilities with the utmost professionalism.

If you have any questions, please do not hesitate to contact me via the information below.

Sincerely,

CliftonLarsonAllen LLP

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Client Relationship and Audit Engagement Principal
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