



METROPOLITAN WASHINGTON AIRPORTS AUTHORITY

**AUDIT COMMITTEE
PRE-SOLICITATION PAPER
FOR THE SELECTION OF
FINANCIAL STATEMENT AUDITORS
JUNE 20, 2012**



Selection of Financial Statement Auditors

- The Office of Audit requests that the Audit Committee concur with the issuance of a Request for Proposals (RFP) from qualified firms of certified public accountants to audit the Airports Authority financial statements for the calendar years ending December 31, 2012, 2013, and 2014, with the option of auditing its financial statements for each of the two subsequent calendar years.
- The Board of Directors selects the financial statement auditors and relies on the Office of Audit to provide technical support including development of the RFP.

Selection of Financial Statement Auditors

The key determinants of success for audit engagements are the quality of the firm and the professional staff assigned to the audit engagement.

The evaluation criteria for this RFP include:

- Staff Qualifications
- Firm Qualifications
- Audit Approach
- Cost

Selection of Financial Statement Auditors

- **LD BE Requirement:** The solicitation will include a 30 percent LD BE participation requirement.
- **Technical Evaluation Committee:** The Chair of the Audit Committee serves as the Chair of the Technical Evaluation Committee. The Technical Evaluation Committee will be composed of Board Members who will be named prior to the convening of the panel.
- **Distribution of RFP:** This solicitation will be advertised in local newspapers and on the Airports Authority website. Moreover, all subscribers to the “PROJECT eLERT” web notification system will be sent notices that the RFP can be downloaded from the Airports Authority website.