



August 1<sup>st</sup>, 2022

To whom it may concern:

**Eastern Maine Development Corporation (EMDC)** is seeking proposals for the preparation of its yearly audited financial statements and related filings for a five-year period beginning with the 2022 fiscal year and ending with fiscal year 2027. Our organization does not require a federal single audit. The audit of EMDC's financial statements must be performed in accordance with generally accepted auditing standards.

Eastern Maine Development Corporation (EMDC) is a non-profit 501(c)(3) organization located in Bangor, Maine, with offices in Dover-Foxcroft, Ellsworth, Machias and East Millinocket, Lewiston, Augusta, Rumford, Hinckley, West Paris, Wilton. It was organized and established in 1967 to provide resources and assistance to businesses and community leaders to ensure the future economic success of the Eastern Maine region. Through June 30, 2011, EMDC's core service region included six counties (Hancock, Knox, Penobscot, Piscataquis, Waldo and Washington). Effective July 1, 2011, this economic development district (EDD) was reconstructed to exclude Knox and Washington counties. EMDC's core service region covers more than 11,000 square miles, and a population base of more than 264,000, making it the largest economic development district in the State of Maine.

EMDC assists communities in encouraging and implementing development strategies in the areas of industry, transportation, recreation, workforce development, downtown redevelopment, business development, port development, pollution abatement projects, vocational education facilities, water systems, resource analysis, commercial fisheries and other varied activities.

To provide these services EMDC has 3 primary areas of impact and receives funds to do so from various federal, state and private funding sources. Our primary areas of focus are;

**Regional Planning** – This division oversees the development and implementation of a comprehensive and collaborative economic development strategy, comprehensive planning (land use, transportation), technical advice, economic development guidance, CDBG Administration, GIS, broadband, climate resiliency and Brownfields assessment.

**Community and Business Services** – This division offers business assistance, technical assistance, workshops and business visitation. Programs include:

- Business Services Development: Incentives and Packaging, Business Information, Site Selection Assistance
- Business Financing: Business Loans
- Disadvantage Business Enterprise Supportive Services
- Small Business Counseling
- Government Contracting (PTAC)

**Workforce Development Services** – EMDC is a Workforce Innovation and Opportunity Investment Act (WIOA) provider, providing services in Penobscot, Piscataquis, Hancock, Washington, Kennebec, Androscoggin, Franklin, Somerset and Oxford Counties. This division offers comprehensive planning for both individual job candidates and businesses seeking assistance with workforce development. Workforce resources and services include:

- Adult, Dislocated Worker and Youth Programs
- Competitive Skills Scholarship Program
- Maine Apprenticeship Program
- On-the-job training
- Career Advisement – Career Development
- Recovery and Re Entry Services
- Job training
- Veteran Services

EMDC is committed to fulfilling its mission for the Eastern Maine region by finding local solutions to community and business problems, while uniting the people, plans and resources the community needs.

OUR NONPROFIT requires the following services:

- Annual financial statement audit.
- Federal Single Audit.
- Preparation of IRS form 990
- Management letter

EMDC's fiscal year end is September 30. The complete audit package must be submitted to our federal partners no later than December 31<sup>st</sup>. EMDC requires that a meeting of the auditors and selected EMDC board and staff members be held to discuss a draft version of the financial statements and that the auditors meet at least yearly with the Board of Directors' [finance/audit] committee.

All proposals must include:

- Evidence of the firm's qualifications to provide the above services;
- Background and experience in auditing nonprofit clients;
- The size and organizational structure of the auditor's firm;
- Statement of the firm's understanding of work to be performed, including tax and non-audit services;
- A proposed timeline for fieldwork and final reporting;
- Proposed fee structure for each of the three years of the proposal period, including whatever guarantees can be given regarding increases in future years, and the maximum fee that would be charged;
- 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;
- Names of the partner, audit manager, and field staff who will be assigned to our audit and provide biographies.
- A copy of your firm's most recent peer review report, the related letter of comments, and the firm's response to the letter of comments; and
- References and contact information from at least 3 comparable nonprofit audit clients.

Your proposal must be received by 08/30/2022. Send your proposal to me at EMDC, 40 Harlow Street, Bangor, ME 04401 or via email [abubar@emdc.org](mailto:abubar@emdc.org) The finance committee will review all proposals at their September meeting and make a recommendation regarding the choice of auditors to the full board of directors in September.

If you have any questions or would like further clarification of any aspect of this request for bid, please contact me at 207-974-3237. I look forward to receiving your proposal.

Sincerely,



Encl: OUR NONPROFIT audit report and Form 990 for last fiscal year