

Proposal for Auditing Services

BREVARD COUNTY HOUSING FINANCE AUTHORITY

**For fiscal years ending
September 30, 2018, 2019 and 2020
(with the potential for two (2), one (1) year renewals)**



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TRANSMITTAL LETTER

October 15, 2018

Angela A. Abbott, Esquire
4420 S. Washington Avenue
Titusville, FL 32780
Email: angelaabbott@cfl.rr.com

RE: PROPOSAL FOR AUDITING SERVICES

The partners and employees of Berman Hopkins Wright & LaHam, CPAs and Associates, LLP ("Berman Hopkins") thank you for allowing us to submit our proposal to conduct professional auditing services for the Brevard County Housing Finance Authority (the "Authority") for fiscal years ending September 30, 2018, 2019 and 2020 with the potential for two (2), one (1) year renewals. Our team has the necessary knowledge, ability and resources to successfully perform the quality auditing services requested by the Authority.

Berman Hopkins is a **local** registered Limited Liability Partnership that has been doing business as a Certified Public Accounting, Business Consulting, and Profit Advisory firm nationally since 1958. Our staff works out of three offices to service our clients. Our offices are located at 8035 Spyglass Hill Road, Melbourne, FL 32940, 1415 S. Washington Ave., Titusville, FL 32780 and 255 S. Orange Ave. #1545, Orlando, FL 32801. To meet your needs, we have organized a team of our most qualified professionals utilizing our resources from each office, establishing the **Melbourne** office as the location to serve you.

Commitment to Perform Services Timely

Our commitment to service means your call or email will generally be returned in the same business day, if at all possible, and we guarantee a return call within 24 hours. We interact with our clients as often as needed, and are available year round to discuss new transactions and any accounting issues.

We will audit the Authority's basic financial statements consisting of the statement of net position, statement of revenues, expenses, and changes in net position, statement of cash flows, and the related notes to the financial statements. Once a commitment is made for delivery of services and completion of the engagement, we assume the responsibility to meet those obligations. You will receive the high caliber of professional services you expect and deserve.

Why Should You Select Us as Your Professional Audit Team?

Our team of professionals remains current and proactive on government key issues, accounting and auditing principles, and governmental rules and regulations. Our comprehensive governmental auditing experience and education is, and will continue to be, outstanding.

Berman Hopkins has the auditing experience to meet your needs. We have a proven technical knowledge of governmental operations of your size. The proposed supervisory team outlined in the following pages possesses many years of experience with government and grant auditing, accounting, and financial statements. Berman Hopkins has audited numerous local governments over the years. We have experience with *Government Auditing Standards* and Chapter 10.550, Rules of the Auditor General. Berman Hopkins is a member of Government Audit Quality Center of the AICPA and the FICPA State and Local Government Committee.

The Brevard County Housing Finance Authority will be a valuable client to us. We offer you a team of professionals dedicated to providing outstanding service to the Authority. We appreciate the opportunity to propose our services to you and welcome the opportunity to make a presentation. If you have any questions, please contact Brian L. Nemeroff, Partner-in-Charge, at (321) 757-2020 (phone), (321) 242-4844 (fax), or e-mail nemeroff@bermanhopkins.com, who is able to legally bind this proposal.

Berman Hopkins is independent with respect to the Brevard County Housing Finance Authority as defined by U.S. generally accepted auditing standards and the U.S. General Accounting Office's *Government Auditing Standards*.

Berman Hopkins has not had any involvement in any professional relationship involving the Authority for the past five (5) years, that would infringe on our independence and we do not have a conflict of interest relative to performing this engagement.

Respectfully,



Brian L. Nemeroff, CPA, Partner
Berman Hopkins Wright & LaHam, CPAs and Associates, LLP

1. AUDIT APPROACH

(a) SERVICES TO BE PERFORMED

It is our understanding the services we are proposing to include are an audit of the Authority's financial statements for the fiscal years ending September 30, 2018, 2019, and 2020 (with the potential for two (2), one (1) year renewals). The audit shall cover the one year period from October 1 through September 30.

We will perform a financial and compliance audit of the Authority for the years under contract. Our audit report will express an opinion on an annual basis on the fair presentation of the basic financial statements of the Authority, in conformity with U.S. generally accepted accounting principles. We will also express an opinion on compliance with applicable legal provisions.

We will audit the basic financial statements consisting of the statement of net position, statement of revenues, expenses, and changes in net position, statement of cash flows, and the notes to financial statements.

We will assist in preparing the annual financial report (required by Florida Statute 218.32) and assist with the basic financial statements and provide an overall review including layout, design, and suggested improvements. We will apply certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America.

Our audit will be performed in accordance with generally accepted auditing standards set forth by the American Institute of Certified Public Accountants, *Government Auditing Standards* issued by the Comptroller General of the United States, and Chapter 10.550, Rules of the Auditor General. In connection with the audit of the financial statements, we will examine and report on compliance pursuant to *AICPA Professional Standards*, AT-C Section 315 and Section 218.415, Florida Statutes, regarding the investment of public funds. We will also perform certain limited procedures on management controls and on investments consistent with Florida Statutes.

We will provide twelve hard copies and one electronic copy of the auditor's report, the financial statements and schedules, the management letter, the independent accountant's report on investment compliance, and the report on internal control over financial reporting. The reports will meet the standards prescribed by the Florida Auditor General, and the Partner-in-Charge will be available to attend up to two public meetings at which the audit report will be discussed. We will provide copies of the final trial balance to the Secretary-Treasurer and we will provide any working papers that are requested by the Authority.

We will submit a draft management letter no later than December 31, which will identify management weaknesses observed, assess their effects on financial management, propose initial steps towards eliminating them, and shall include responses to these comments by the affected parties.

We will communicate any matters requiring corrections which may or may not materially affect the financial statements.

1. AUDIT APPROACH

(b) SCOPE OF SERVICES

We will analyze the Authority's participation in the Hillsborough HFA Loan Program in order to determine the sufficient appropriate audit evidence that is necessary to render our opinion on the Authority's basic financial statements. This will be a part of our risk assessment process pertaining to the Authority. Once our risk assessment is complete, we will be able to determine what actions will be required to obtain the appropriate audit evidence in relation to the Hillsborough HFA Loan Program.

(c) AUDIT APPROACH

The audit shall be performed in accordance with all applicable Federal, state, local regulations and professional guidance as well as any additional requirements which may be adopted in the future.

If the audit is renewed by mutual consent of the parties for future years, our goal is to support management at every opportunity, and we believe that, through communication and mutual agreement, we can both arrive at an acceptable reporting methodology that conforms to the professional standards and public accountability by which we are both bound.

(d) AUDIT PLANS

We will issue reports on compliance and on internal control over financial reporting and on compliance and other matters based on an audit of financial statements performed in accordance with *Government Auditing Standards*. Our tests of compliance will assess the Authority's compliance with all applicable legal and regulatory requirements, including Federal and State laws and regulations and debt covenants. We will identify the Authority's significant internal accounting controls and assess control risk based on our study. These reports will include any findings and recommendations noted during our audit as required by the appropriate regulatory authorities. We will discuss any findings or recommendations with the Authority's management prior to the release of our reports and assist in resolving the issues.

Berman Hopkins' staff will be available to begin work on this engagement immediately following execution of a contract with the Brevard County Housing Finance Authority. Planning the engagement would be done in conjunction with the Authority's schedule and would specifically take into consideration the Authority's staff schedules. We will schedule the individual fieldwork tasks by staff classification and will make sure the job ***has proper supervisory coverage at all times. Once we schedule a job, we do not schedule any other concurrent jobs for staff assigned.***

We plan and commit to meet your needs and exceed your expectations through the use of carefully devised planning strategies, closely monitored project management schedules, and proven audit techniques and technology.

Berman Hopkins will provide an Independent Auditor's Report, Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*, Management Letter, and Independent Accountant's Report on Investment Compliance by the required due date. If other reports are required, they will be provided by the required due date.

1. AUDIT APPROACH

(d) AUDIT PLANS (continued)

We will assist the Authority's personnel with implementing and complying with all new GASB reporting requirements, as well as an overall evaluation of the efficiency and adequacy of accounting procedures.

Audit working papers shall be retained for a minimum of five (5) years following completion of the audit. Working papers will be made available upon request for examination by authorized representatives of the Authority, authorities of entities of which the Authority is a subrecipient of grant funds and other federal and state agencies as necessary.

The following chart provides a general outline of the project schedule for the Authority's fiscal year ending September 30, 2018.

October 2018	November - December 2018 (Field Work)	December 31, 2018	January 2019	January 31, 2019
ENTRANCE CONFERENCE & PLANNING TO COMMENCE				
	FIELDWORK - Compliance, control and substantive fieldwork			
		DRAFT MANAGEMENT LETTER	WRAP UP AND REVIEW WORK	
			PRELIMINARY FINANCIAL STATEMENTS AND REPORTS	
				FINAL FINANCIAL STATEMENTS AND REPORTS

1. AUDIT APPROACH

(d) AUDIT PLANS (continued)

Planning Phase

We will meet with the Finance personnel immediately upon execution of the audit contract in order to discuss any areas of concern management may have and to discuss audit timing, spacing, and items needed to conduct an efficient audit. The specific procedures to be performed during the planning phase of the audit include the following:

- Review the Authority minutes, review the adopted budget for the upcoming audit year, review interlocal agreements and define key audit areas.
- Obtain organizational charts, manuals and programs. Gain and document our understanding of the control environment, organizational structure, IT systems, personnel policies, financial and other management information systems and disaster recovery through interview and walk-throughs of significant processes from initiation to inclusion in the financial statements.
- Develop a detailed audit plan, including time budgets and schedules.
- Assess control risk and plan internal control, compliance, and substantive testing. Perform testing as appropriate.
- Obtain correspondence from regulatory agencies, if any.
- Obtain information needed to prepare confirmations and attorney letter requests.
- Make arrangements with the Information Technology Department to receive financial information downloads to be able to utilize data extraction software.

Field Work

Berman Hopkins personnel performing audit field work will reside at the Authority's office, as necessary, to perform their specific assignments. The principle function of the Partner-in-Charge is to supervise and review the adequacy of our audit procedures and work papers. An Audit Supervisor is responsible for planning the audit, approving overall field work procedures and reviewing work papers. The Audit Supervisor is responsible for supervising and reviewing all field work procedures, preparing proposed management findings and recommendations, and drafting audit reports. The Senior and Staff auditors perform audit procedures as assigned. Fieldwork will be completed by the date of December 31, 2018.

The specific procedures to be performed during the field work phase of the audit include the following:

- Receive or prepare work papers to support all major financial statement accounts.
- Complete analytical review and other audit procedures.
- Submit proposed journal entries.
- Discuss and resolve findings and recommendations with Authority management.
- Finalize audit documentation.
- Prepare preliminary audit report and management comments.

1. AUDIT APPROACH

(d) AUDIT PLANS (continued)

Post Field Work and Reporting

The specific procedures to be performed during the post field work and reporting phase of the audit include the following:

- Review of audit procedures by our engagement partner and audit supervisor.
- Review financial reports.
- Review and assist in preparing of the Authority's annual financial report.
- Review financial condition assessment procedures pursuant to Chapter 10.556(8), Rules of the Auditor General.
- Attend exit conferences with the Authority's personnel to summarize results and review significant findings.
- Finalize and issue the following audit reports by the required due date:
 - Independent Auditor's Report
 - Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and other matters based on an audit of financial statements performed in accordance with *Government Auditing Standards*.
 - Management Letter
 - A report on Compliance in pursuant to *AICPA Professional Standards*, AT-C Section 315 and Section 218.415, Florida Statutes, regarding the investment of public funds.

SAMPLE SIZE AND THE EXTENT TO WHICH STATISTICAL SAMPLING IS TO BE USED IN THE ENGAGEMENT

Our sample sizes are determined based on several factors, including materiality, the size and nature of the population of the data to be sampled, and the testing strategy. When we are testing compliance, we use applicable guidance and our professional judgment to determine the extent of our testing. We consider a number of factors in deciding the extent of our tests. These factors include:

- Requirements from applicable guidance.
- The type of population to be tested; numerically identified population will use a random sample selection, non-numerically identified will use a haphazard sample selection.
- Attributes to be tested are identified and documented.
- The expected deviation from the compliance requirement.
- The relative importance of the possible errors that could result if the required compliance was not being followed.

The size of our samples is statistically and judgmentally derived and varies depending on the evaluation of the compliance requirement. We will also select audit samples for tests of internal control, integrating these tests whenever possible.

1. AUDIT APPROACH

(d) AUDIT PLANS (continued)

TYPE AND EXTENT OF ANALYTICAL PROCEDURES TO BE USED IN THE ENGAGEMENT

The type and extent of analytical procedures to be performed is based on many factors, including risk assessments pertaining to significant accounts and key processes, effectiveness of internal controls, and materiality levels. For significant risks, if controls are ineffective or we choose not to test them, the audit procedures appropriate to address such significant risks consist of tests of details or a combination of tests of details and substantive analytical procedures that are specifically responsive to the significant risk.

Our first step in performing analytics is to determine the objectives of the procedures (e.g., to obtain substantive audit evidence regarding the completeness of an account or to identify unusual/higher risk items) and to consider whether analytics are appropriate in the circumstances given the audit evidence we need. For the purpose of designing our analytic procedures, analytical procedures are grouped into the following techniques:

- Data analysis - analyze each item in the population or data set to identify higher risk items (e.g., unusual items) and unusual patterns within a population or data set (e.g., journal entries, employee vs. vendor data, revenue transactions, accounts receivable detail listing). We typically perform data analysis using electronic tools (e.g., IDEA). These analyses are driven from auditor-defined parameters of acceptable and unacceptable data or from sophisticated electronic tools that have built-in intelligence.
- Predictive - calculate amounts for comparison with the Authority's recorded amounts. Predictive techniques can include complex calculations, such as those performed using regression analysis, as well as relatively simple computational models.
- Ratio/Trend Analysis - analyze financial or non-financial amounts over a period, or at a point in time, to identify significant changes in the Authority's operations or financial characteristics. These analytical procedures include a variety of analyses, such as financial and operating ratios, trend analysis, and simple comparisons of financial statement amounts between periods.

APPROACH TO BE TAKEN IN CONSIDERING RISK AND MATERIALITY TO DETERMINE EXTENT OF TESTING

Essentially, assessing control risk involves applying the evaluation of the test of controls to the assertions to which they related at the time the auditor identified the controls and substantive procedures.

For controls that are determined to be effective, their related assertions are assessed as moderate or low, depending on the amount and persuasiveness of the evidence obtained. Control risk is assessed as maximum for the remaining assertions because either (a) no related test of controls were performed or (b) the related controls were tested and determined to be ineffective.

The need to establish planning materiality is directly related to the objective of obtaining reasonable assurance of detecting misstatements that could be large enough, individually or in the aggregate, to be quantitatively material to the opinion unit or overall financial statements. We will determine materiality based on the understanding of the needs and expectations of users of the financial statements. A materiality level will be determined for the financial statements taken as a whole for the government wide statements.

1. AUDIT APPROACH

(d) AUDIT PLANS (continued)

APPROACH TO BE TAKEN IN CONSIDERING RISK AND MATERIALITY TO DETERMINE EXTENT OF TESTING (continued)

A materiality level will be determined at the opinion unit level separately for each opinion unit. Materiality will be calculated by applying a percentage to a benchmark, typically the greater of total revenues or total assets, amount from the financial statements. However, a separate materiality may be assigned at a line item level if it is determined necessary based on the level of risk assessed.

APPROACH TO BE TAKEN IN DETERMINING LAWS AND REGULATIONS SUBJECT TO AUDIT TEST WORK

A governmental accounting system must make it possible to determine and demonstrate compliance with finance related legal and contractual provisions. Governmental financial operations, like other aspects of their operations and even their very existence, evolve from and are regulated by various legal provisions.

Auditing standards require that our audit be designed to provide reasonable assurance that the Authority's financial statements are free of material misstatements resulting from noncompliance with laws, regulations, contracts and grants and other matters that have a direct and material effect on the determination of financial statement amounts. We are familiar with Federal and State laws and regulations, including the Rules of the Auditor General, and continually review them for updates and changes.

Our approach to determining the laws and regulations to be tested as part of the compliance audit includes the following procedures:

- Review past compliance findings, if any.
- Obtain any federal or state agency monitoring reports received by the Authority during the year and the Authority's evaluation of pending reports.
- Obtain communications with the cognizant agency.
- Review state laws relative to financial, accounting and purchasing matters.
- Review the financial and personnel policies of the Authority.
- Review accounting and administrative control systems, including general and specific requirements, and design tests of these controls.
- Review bond covenants and test compliance with these covenants.

We will also select material bond issues, usually examining 100% due to materiality, for restrictive covenant compliance testing and any other legal requirements.

Other compliance issues and testing approaches will be determined after we have completed our planning process.

We will provide a written report on any potential errors, fraud, irregularities and illegal acts in the process of the audit.

1. AUDIT APPROACH

(d) AUDIT PLANS (continued)

APPROACH TO BE TAKEN IN DRAWING AUDIT SAMPLES FOR PURPOSES OF TESTS OF COMPLIANCE

Whenever possible, we will integrate our tests of compliance with our tests of controls. We will plan our test of controls to support a less than high level of control risk, typically resulting in a sample size of 25 transactions. Other compliance issues and testing approaches will be determined after we have completed our planning process.

As discussed earlier, we will use computer generated random number sampling techniques when possible, with additional stratification of large populations with a wide range of dollar values. This method is generally used to test cash disbursements for purchases, payroll or other audit areas as appropriate.

METHOD FOR REVIEW OF INTERNAL CONTROLS

During our field work, we will perform an evaluation and test of the Authority's internal control structure. This will be accomplished by reviewing and testing the design of the control procedures related to each significant account balance, transaction, and disclosure from initiation to inclusion in the financial statement. We will interview the Authority's personnel involved in transaction processing and asset control, and review written policies and procedures manuals as well as observing the process for compliance with the Authority's policies and procedures. For areas in which controls appear strong, we will perform tests of these controls in order to determine the level of reliance that can be placed upon them. Our testing and evaluation of the internal control structure will greatly influence the time, nature, and extent of the substantive and compliance audit procedures to be performed during the field work phase of our audit.

IDENTIFICATION OF ANTICIPATED POTENTIAL AUDIT PROBLEMS

Berman Hopkins is not aware of any potential audit problems at this time. However, should we become aware of any, such as resolving a U.S. GAAP issue, we would utilize one or more of the following resources available to us:

1. Technical research using computer databases and up-to-date library services in our internal library systems.
2. A meeting of Berman Hopkins' Accounting and Auditing Committee and consultation partner team.
3. Telephone or written consultation with one or more of the following sources:
 - a. The Government Accounting Standards Board Technical Inquiries.
 - b. The American Institute of Certified Public Accountants Technical Information. This service often refers questions to other offices more directly involved in a specific issue.
 - c. Practitioners Publishing Company. This service provides research and analysis on current issues and technical assistance.
 - d. PrimeGlobal's Technical Director.
 - e. The Government Finance Officers' Association.
 - f. Other large local or national CPA firms with whom we have established professional relationships and are confident they are technically qualified to consult on GAAP issues.

1. AUDIT APPROACH

(d) AUDIT PLANS (continued)

IDENTIFICATION OF ANTICIPATED POTENTIAL AUDIT PROBLEMS (continued)

Once our research is complete, we will discuss the results with the Authority's management to determine any further courses of action, if necessary, in order to reach a mutually agreed solution to the issue.

We will devote special attention to the Authority's issuance of bonds in order to determine that the Authority has complied with U.S. generally accepted accounting principles and any legal and covenant requirements pertaining to the bond issues.

(e) SERVICES WE ARE NOT ABLE TO PROVIDE

We are able to provide all the necessary services to the Authority.

(f) PREPARING MANAGEMENT LETTERS

Berman Hopkins has extensive familiarity with GASB Pronouncements and current application of governmental issues in standard implementation. By staying abreast of current issues and depth of over forty (40) years of experience, Berman Hopkins is proactive in gaining insight to GASB Pronouncements by attending governmental trainings, continuing education, serving on governmental committees and putting to practice the knowledge acquired as a result of attending governments in practical applications of those requirements. Berman Hopkins has the capacity to accommodate the Authority with recommendations to enact the appropriate application of the GASB requirements. Generally, recommendations are presented to the Authority in the form of Management Letters. Management Letters are not a required part of an audit; however, Berman Hopkins issues management comments as an additional opportunity for client service, adding value to the audit process as a management tool. The matters typically addressed in our management letters include: observations and suggestions about operational or administrative inefficiencies, business strategies, and other items of potential benefit, including improvements to internal controls, as well as deficiencies that are not, in the auditor's judgment, material weaknesses or significant deficiencies.

Management letter comments, if appropriately needed, may address matters such as the following:

- Weaknesses in accounting practices and controls that are not significant deficiencies or material weaknesses;
- Weaknesses and inefficiencies in controls not related to financial data;
- Operational inefficiencies, such as inefficient inventory management controls, and suggestions for improvement;
- Suggestions on "best practices" we have observed from other governmental entities;
- Other areas of importance.

1. AUDIT APPROACH

(g) ADVANTAGES AND DISADVANTAGES

Once we obtain the necessary information, we will be able to compare the advantages and disadvantages to the Authority of individual audits of each bond issue on a bond year basis to a combined audit of all issues on a fiscal year (October 1 to September 30) basis.

(h) COMPLIANCE WITH FLORIDA STATUTES

We will certify to the governing authority (the Board of County Commissioners of Brevard County) that the Authority is in compliance with Florida Statutes Chapters 189.016, 189.051, 218.32 and 11.45 and any other applicable legal requirements governing audit requirements for dependent special districts. We will perform the necessary audit procedures in order to comply with the aforementioned Florida Statutes. These audit procedures will be determined once our risk assessment is complete. Our risk assessment will guide the audit procedures that are necessary to obtain sufficient appropriate audit evidence pertaining to the Authority's bond issues (including single family bond issues). We will make sure that the Authority complies with Chapter 189.051 bond issuance rules before any certification to the Authority's governing authority will be issued in regards to its compliance.

2. FIRM

(a) FIRM DESCRIPTION

There are approximately 63 Berman Hopkins staff and professionals who are ready to serve your needs. Resumes of key professionals on the assigned team are included in this proposal. We have become one of the largest and most respected CPA firms in Central Florida. The exceptional reputation that we have earned in the community is the result of our hard work and commitment to quality service. The Professional Organizations Chart included in this proposal indicates our team from our significant pool of qualified staff, that are hired, trained and dedicated to the government group of Berman Hopkins, that are assigned to your audit. The audit team will be assigned to this engagement on a full-time basis.

PROFESSIONAL LIABILITY INSURANCE

Before starting and until acceptance of the work, we will provide you with the insurance certificate for liability.

(b) STRUCTURE AND OFFICES

Berman Hopkins works out of three (3) offices to service our clients. To meet your needs, we have organized a team of our most qualified professionals utilizing our resources from our **Melbourne** office. Our commitment to service means your call or email will generally be returned in the same business day, if at all possible, and we guarantee a return call within twenty four (24) hours. We interact with our clients as often as needed, **and are available year round to discuss new transactions and any accounting issues.**

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(c) FIRM EXPERTISE

We have experience in auditing several different types of governmental entities which includes, but is not limited to, cities, towns, counties, transportation authorities, port authorities, charter schools, and housing authorities. We have experience in auditing bond issues as a part of our financial statement audit. These bonds include, but are not limited to, utility revenue bonds, sales tax revenue bonds, limited ad valorem tax bonds, and refunding revenue bonds. We have experience in auditing arbitrage rebate calculations as a part of our financial statement audit.

2. FIRM

(d) QUALITY CONTROL AND PEER REVIEW

The work performed by Berman Hopkins is enhanced by our own quality control program and annual monitoring of Berman Hopkins' procedures as specified in our *Quality Control Document*.

Our quality control process ensures our Certified Public Accountants (CPAs) and staff accountants meet or exceed the continuing professional education requirements of the Florida Board of Accountancy, the *Government Auditing Standards*, the American Institute of CPAs, and Berman Hopkins' *Quality Control Document*, and is designed to ensure that applicable auditing standards are followed.

We are members of the AICPA's Government Audit Quality Center (GAQC), which requires a "Peer Review" by an independent third party every three (3) years. A Peer Review is a review and evaluation of a firm's working papers, reports and policies by a team of CPAs from other CPA firms. Included in these reviews is a mandatory review of audits performed under the government audit standards and the single audit standards.

We are in compliance with our Peer Review performed in 2015 and our Peer Review Letter is dated November 12, 2015. The Peer Review Report is on the following page.

2. FIRM

(d) QUALITY CONTROL AND PEER REVIEW (continued)



SYSTEM REVIEW REPORT

November 12, 2015

To the Owners
Berman Hopkins Wright & Laham CPAs and Associates, LLP
and the National Peer Review Committee

We have reviewed the system of quality control for the accounting and auditing practice of Berman Hopkins Wright & Laham CPAs and Associates, LLP (the firm) applicable to engagements not subject to PCAOB permanent inspection in effect for the year ended June 30, 2015. Our peer review was conducted in accordance with the Standards for Performing and Reporting on Peer Reviews, established by the Peer Review Board of the American Institute of Certified Public Accountants. As part of our review, we considered reviews by regulatory entities, if applicable, in determining the nature and extent of our procedures. The firm is responsible for designing a system of quality control and complying with it to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. Our responsibility is to express an opinion on the design of the system of quality control and the firm's compliance therewith based on our review. The nature, scope, limitations of, and the procedures performed in a System Review are described in the standards at www.aicpa.org/prsummary.

As required by the standards, engagements selected for review included audits of employee benefit plans, engagements performed under *Government Auditing Standards*, and an examination of a service organization [Service Organization Control (SOC) 2 engagement].

In our opinion the system of quality control for the accounting and auditing practice of Berman Hopkins Wright & Laham CPAs and Associates, LLP applicable to engagements not subject to PCAOB permanent inspection in effect for the year ended June 30, 2015 has been suitably designed and complied with to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. Firms can receive a rating of *pass*, *pass with deficiency(ies)* or *fail*. Berman Hopkins Wright & Laham CPAs and Associates, LLP has received a peer review rating of *pass*.

RW Group, LLC

Kennett Square, Pennsylvania

2. FIRM

(e) CHANGES IN KEY PERSONNEL

We commit to maintaining the same staffing throughout the years of the contract, if awarded. Certain members of the audit team will be assigned to this engagement on a full-time basis. You are assured our staff are qualified and will perform to the best of their ability. The staff essential to the continuity of the engagement will be available throughout the contract period. Once we schedule a job, we do not schedule any other concurrent jobs for staff assigned.

We do not anticipate any need to change the proposed audit team. In the event of promotion, office reassignment, serious illness, injury, death, resignation, or other circumstances out of our control, a change in this engagement team would occur. Should there be a need to change a Partner, Supervisor or other staff due to these events, you will be provided written notice. A change in the engagement's management for other reasons will be subject to the permission of the Authority's management. Other audit personnel replacements will have substantially the same or better qualifications or experience.

(f) STATEMENT OF DISCIPLINARY ACTION/LITIGATION

Currently, there have not been any pending claims, litigation or threatened claims during the last three (3) years of which Berman Hopkins is aware of. We will notify you immediately in writing upon any knowledge of disciplinary action taken or pending.

Berman Hopkins has had no federal or state desk reviews or field reviews of our audits during the past three (3) years. No disciplinary action from state regulatory bodies or professional organizations has been taken against the firm during the past three (3) years, nor is any action pending.

2. FIRM

(g) REFERENCES

<u>Government Entity</u>	<u>Dates</u>	<u>Hours</u>	<u>Partner(s) & In-Charge(s)</u>	<u>Principal Client Contact</u>
BREVARD COUNTY BOARD OF COMMISSIONERS	1978 - Present	1656	Brian Nemeroff Iwona Sornat	Steve Burdett Finance Director 321-637-2002
<i>Engagements include Audit, Single Audit, Yellow Book & AG Compliance</i>				
CITY OF INDIAN HARBOUR BEACH	2005 - Present	274	Brian Nemeroff Iwona Sornat	Julie Bradford Comptroller 321-773-3181
<i>Engagements include Audit, Pension Audit, Yellow Book & AG Compliance</i>				
BREVARD COUNTY SHERIFF	1978 - Present	235	Brian Nemeroff Iwona Sornat	Greg Pelham Chief Financial Officer 321-264-7753
<i>Engagements include Audit, Yellow Book & AG Compliance</i>				
TOWN OF GRANT VALKARIA	2006 - Present	185	Brian Nemeroff Iwona Sornat	Rick Hood Town Administrator 321-951-1380
<i>Engagements include Audit, Yellow Book & AG Compliance</i>				
TOWN OF PALM SHORES	2007 - Present	95	Brian Nemeroff Iwona Sornat	Carol M. McCormack Mayor 321-242-4555
<i>Engagements include Audit, Yellow Book & AG Compliance</i>				

3. PROFESSIONAL STAFF AND EXPERIENCE

(a) PARTNERS AND KEY STAFF ASSIGNED

The client service team we are committing to the Authority represents our most knowledgeable staff for your organization. The primary staff to be assigned on this engagement is listed on the following pages.

The team we are committing to the Authority represents professional staff of the highest quality with many years of experience and a vast amount of governmental accounting and auditing knowledge. The CPAs on the audit team have active individual licenses in the State of Florida and meet all continuing professional education requirements. The Partner assigned to this audit engagement has over 25 years of governmental audit experience and meets or exceeds the governmental accounting education requirements.

The Partner-In-Charge's principal function is to plan, monitor and review the adequacy of our audit procedures. The Partner-In-Charge is responsible for supervision of the staff's work, for approving overall fieldwork procedures, which include sampling and compliance testing. The team will work together to perform all financial auditing including sampling, compliance testing, account balance verification, preparation of proposed management findings and recommendations, and assisting with initial drafting of the financial statements while in the field.

Berman Hopkins has the comprehensive auditing experience to meet your needs. We currently don't have the experience in auditing housing finance agencies and mortgage revenue bonds, but, have an excellent record of proven performance for cities, towns, counties, public housing authorities and other governmental entities. ***The majority of our audit practice is in the government area.*** The Partner-in-Charge is the key member of the audit team and meets the educational requirements under Florida Statutes, Chapter 11.45.

**BRIAN L. NEMEROFF, CPA
PARTNER-IN-CHARGE**

THE AUDIT TEAM

**IWONA SORNAT, CPA - AUDIT SUPERVISOR
BEN KUMMERFELD, CPA - SENIOR AUDITOR**

3. PROFESSIONAL STAFF AND EXPERIENCE

KEY PERSONNEL RESUMES

BRIAN L. NEMEROFF, CPA (in the State of Florida, 1994)

Partner-in-Charge

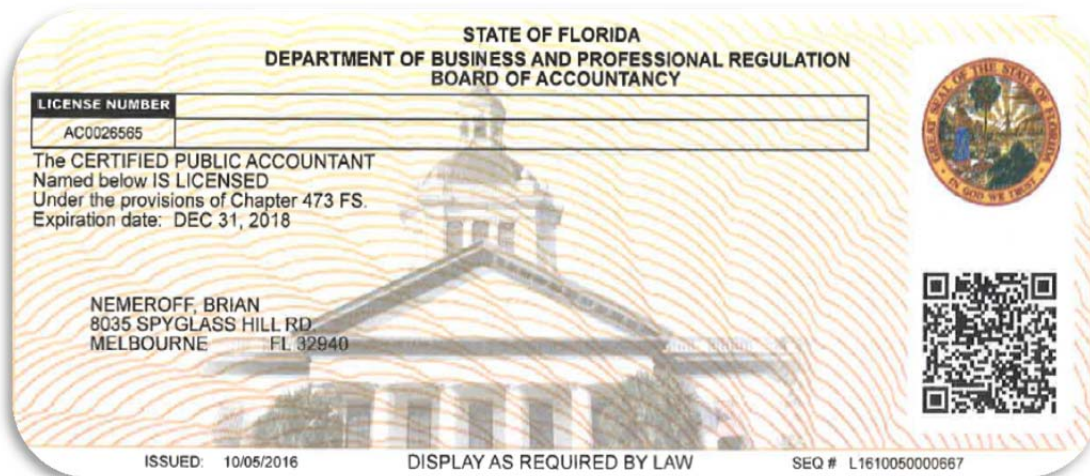
Education

Florida State University
B.S. in Accounting, 1992

Professional Experience and Affiliations

Mr. Nemeroff has over 25 years of local government audit experience. He has presented GASB 34, Single Audit, and governmental auditing concepts and procedures as a CPE instructor. His experience includes, yet is not limited to, the following:

- Florida Municipalities
- Florida Counties and the Constitutional Officers audits
- Numerous Charter Schools
- Numerous Housing Authorities
- American Institute of Certified Public Accountants
- Florida Institute of Certified Public Accountants:
 - A & A Committee - Member 3 years - Published article on SAS 96 - CPA Today
 - Government Section - (Member 15 years)
 - Vice Chair - State and Local Conference
 - Chair - State and Local Conference
 - Subcommittee to rewrite the Government Compliance Guide
 - Steering Committee
 - Presented GASB 40 - Investing and Risk Disclosure
 - Team Leader on subcommittee on Exposure drafts
- Government Finance Officers Association (GFOA)
- **Comprehensive Annual Financial Report (CAFR) review member**



3. PROFESSIONAL STAFF AND EXPERIENCE

KEY PERSONNEL RESUMES (continued)

BRIAN L. NEMEROFF, CPA (continued)

Professional Education

Mr. Nemeroff has completed the required hours of continuing professional education as required by *Government Auditing Standards*, the AICPA, the Florida Board of Accountancy, Florida Statutes, and Berman Hopkins' *Quality Control Document*.

(Items in bold are Governmental Accounting and Auditing CPE)

Date	Activity Title	Sponsor	Hours
10/8/2018	Peer Review Government Auditing Standards	AICPA	3.5
9/25/2018	The 2018 Yellow Book What You Need to Know	AICPA	2
9/7/2018	2018 GAQC Annual Update Webcast	AICPA	2
8/24/2018	Michigan Specific Ethics 2018 2019 Edition	CPA Crossings, LLC	1
8/16/2018	State and Local Government Accounting Conference	FICPA	16
8/14/2018	Personal and Professional Ethics for Texas CPAs	CPL	4
8/14/2018	2018 Personal and Professional Ethics for Louisiana CPAs	CPL	3
8/13/2018	Ethics for California CPAs	CPL	4
7/24/2018	Brevard County Financials	FICPA	3
6/15/2018	Governmental A&A Update	BHWL	8
6/5/2018	Florida Ethics	FICPA	4
6/1/2018	Government Group Niche	BHWL	9
1/18/2018	Annual Government GAAP Update	GFOA	4
12/15/2017	A&A Update	BHWL	8
11/20/2017	New Jersey Law & Ethics Webinar	CPE Inc.	4
11/17/2017	Leadership Academy	BHWL	16
6/30/2017	2017 GAQC Annual Update Webcast	AICPA	2
6/23/2017	Annual A&A Update	BHWL	8
5/17/2017	2017 State and Local Government Audit Planning Considerations	AICPA	2
5/11/2017	Partner/Manager Retreat	BHWL	7
4/6/2017	Annual HUD CPE	BHWL	6
3/16/2017	Developing and Reporting Audit Findings	AICPA	2
2/24/2017	Auditor's Response to the Fraud Risk Assessment	CPL	4
2/19/2017	Personal and Professional Ethics for Texas CPAs	CPL	4
2/19/2017	Ethics for California CPAs	CPL	4
2/18/2017	California Rules and Regulations	CPL	2

3. PROFESSIONAL STAFF AND EXPERIENCE

KEY PERSONNEL RESUMES (continued)

IWONA SORNAT, CPA

Audit Supervisor

Education

University of Central Florida

B.S. in Accounting, 2010

M.S. in Accounting, 2013

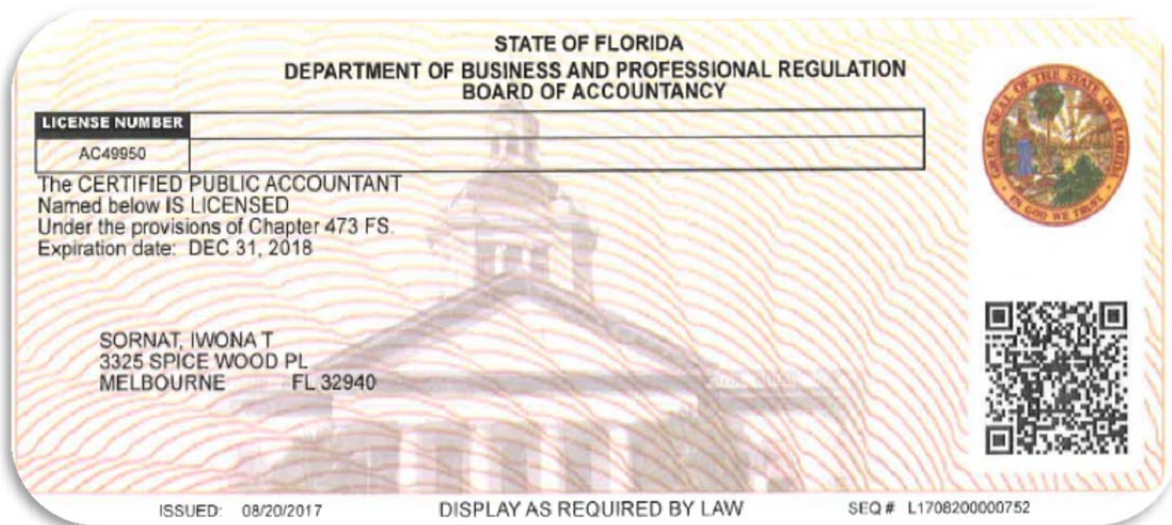
Law and Commerce University of Warsaw, Poland, 2002

B.S in Economics/Major - Human Resources Management

Professional Experience and Affiliations

Mrs. Sornat joined Berman Hopkins in 2012 and has over 6 years of accounting and auditing experience. Her accounting and auditing experience includes, yet is not limited to the following:

- Florida Municipalities
- Numerous Charter Schools
- Florida Counties (approximately 6 including the Constitutional Officers audits)
- Numerous Not-For-Profit Organizations
- Florida Government Finance Officers Association (FGFOA)
- Housing Authorities
- Florida Institute of Certified Public Accountants:
 - A & A Committee
- GFOA Certificate of Achievement in Financial Reporting Program



3. PROFESSIONAL STAFF AND EXPERIENCE

KEY PERSONNEL RESUMES (continued)

IWONA SORNAT, CPA (continued)

Professional Education

Mrs. Sornat has completed the required hours of continuing professional education required by *Government Auditing Standards*, the AICPA, the Florida Board of Accountancy, Florida Statutes, and Berman Hopkins' *Quality Control Document*.

(Items in bold are Governmental Accounting and Auditing CPE)

Date	Activity Title	Sponsor	Hours
9/25/2018	The 2018 Yellow Book What You Need to Know	AICPA	2
8/17/2018	FICPA State and Local Government Accounting Conference	FICPA	16
6/15/2018	Governmental A&A Update	BHWL	8
6/1/2018	Government Group Niche	BHWL	3.5
2/13/2018	Pt. 2 A Basic Background & overview of SLG Accounting	AICPA	2
2/6/2018	Pt. 1 A Basic Background & overview of SLG Accounting	AICPA	2
12/21/2017	A&A Update	BHWL	1.5
12/20/2017	Personal and Professional Ethics for Florida CPAs	Checkpoint Learning	4
12/15/2017	A&A Update	BHWL	8
11/17/2017	Senior Leadership Academy	BHWL	8
11/8/2017	Auditing Workshop	BHWL	2
11/3/2017	Auditing Workshop	BHWL	2
10/25/2017	Beginning InCharge	BHWL	24
5/11/2017	Software Training	Thomson Reuters	16
4/6/2017	Annual HUD CPE	BHWL	6
3/16/2017	Developing and Reporting Audit Findings	AICPA	2

3. PROFESSIONAL STAFF AND EXPERIENCE

KEY PERSONNEL RESUMES (continued)

BEN KUMMERFELD, CPA

Senior Auditor

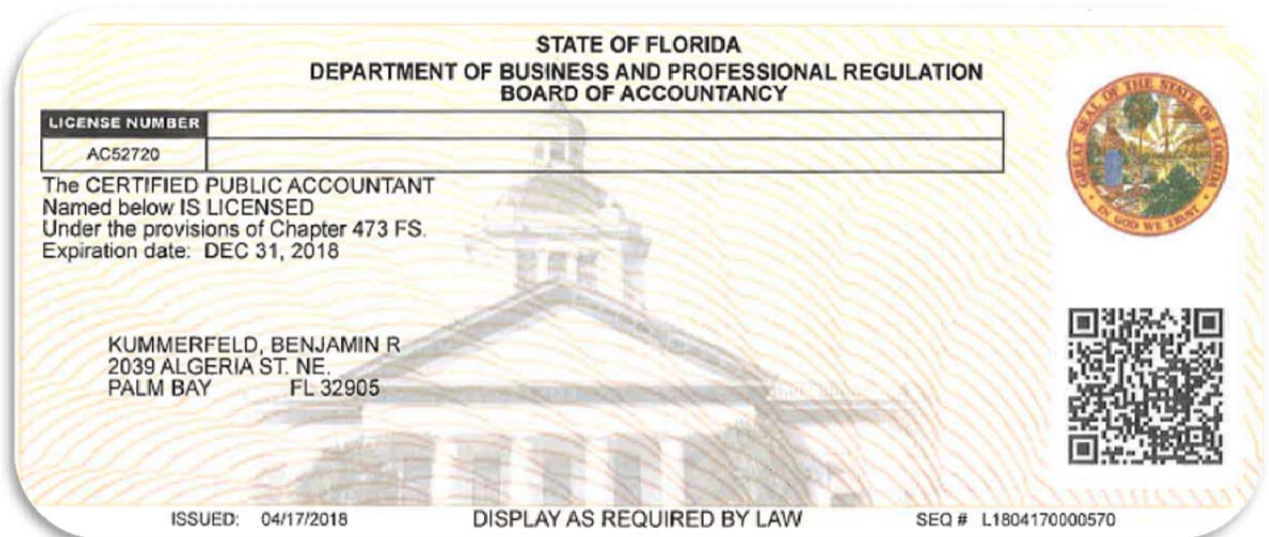
Education

University of Central Florida
B.S.B.A. in Accounting, 2009
M.S. in Accounting, 2015

Professional Experience

Mr. Kummerfeld joined Berman Hopkins in 2015 and has nearly 4 years of accounting and auditing experience, all of which has been in local government. His accounting and auditing experience includes, yet is not limited to the following:

- Florida Municipalities
- Brevard County (including the Constitutional Officers audits)
- Numerous Charter Schools
- Housing Authorities
- Florida Institute of Certified Public Accountants



3. PROFESSIONAL STAFF AND EXPERIENCE

KEY PERSONNEL RESUMES (continued)

BEN KUMMERFELD, CPA (continued)

Professional Education

Mr. Kummerfeld has completed the required hours of continuing professional education required by *Government Auditing Standards*, the AICPA, the Florida Board of Accountancy, Florida Statutes, and Berman Hopkins' *Quality Control Document*.

(Items in bold are Governmental Accounting and Auditing CPE)

Date	Activity Title	Sponsor	Hours
8/22/2018	Experienced InCharge Supervisor	AuditSense	24
6/15/2018	Governmental A&A Update	BHWL	8
6/1/2018	Government Group Niche	BHWL	3.5
5/18/2018	2018 State & Local Government Audit Planning	AICPA	2
12/21/2017	A&A Update	BHWL	1.5
12/15/2017	A&A Update	BHWL	8
11/8/2017	Audit Workshop	BHWL	8
11/3/2017	Audit Workshop	BHWL	2
10/24/2017	Beginning InCharge	BHWL	16
6/23/2017	Annual A&A Update	BHWL	8
6/16/2017	Jr. Leadership Academy	BHWL	7
5/11/2017	Software Training	Thomson Reuters	16
4/6/2017	Annual HUD CPE	BHWL	6

3. PROFESSIONAL STAFF AND EXPERIENCE

(b) OTHER AVAILABLE STAFF

Resumes for additional personnel representing Berman Hopkins who have the technical skills on projects similar to the requirement in the Request for Proposal are included starting on the pages below.

ADDITIONAL AVAILABLE STAFF

**BECKY SABETSKY, CPA - AUDIT MANAGER
NICK DAVEY - SENIOR AUDITOR
ALLISON VICROY - STAFF AUDITOR
LAURA MARCELLO - ASSOCIATE STAFF AUDITOR**

3. PROFESSIONAL STAFF AND EXPERIENCE

(b) OTHER AVAILABLE STAFF (continued)

BECKY SABETSKY, CPA
Audit Manager

- B.S., Florida Institute of Technology, 2003
- M.S. in Accounting, University of Phoenix, 2013
- Certified Public Accountant in New Mexico in 2015
- **5 years of experience in HUD** audits and with the PHA industry
- **Team Leader** in the field on audits
- **Experience with REAC submissions and reviewing for potential REAC rejection issues**
- Experience with single audit and grant testing specific to the PHA industry
- Knowledgeable of GASB Statements including those recently issued
- **5 years experience with Tax Credit Partnerships and Component Unit Affiliates**

Continuing Professional Education

Ms. Sabetsky has completed the required hours of continuing professional education as required by *Government Auditing Standards*, the AICPA, Board of Accountancy and Berman Hopkins' *Quality Control Document*.

(Items in bold are Governmental Account and Auditing CPE)

Date	Activity Title	Sponsor	Hours
6/15/2018	Governmental A&A Update	BHWL	8
6/1/2018	Government Group Niche	BHWL	4.5
12/15/2017	A&A Update	BHWL	8
11/17/2017	Senior Leadership Academy	BHWL	16
10/24/2017	Ethics for Accountants NM	Beacon Hill	4
7/13/2017	FASS-PH Financial Reporting Training Public Housing	AHACPA	8.4
7/13/2017	FASS-PH Financial Reporting Training Public Housing	AHACPA	8.4
6/23/2017	Annual A&A Update	BHWL	8
6/16/2017	Jr. Leadership Academy (Presenter)	BHWL	7
5/11/2017	Partner/Manager Retreat	BHWL	7
4/6/2017	Annual HUD CPE	BHWL	6

3. PROFESSIONAL STAFF AND EXPERIENCE

(b) OTHER AVAILABLE STAFF (continued)

NICK DAVEY
Senior Auditor

- Graduate: University of Central Florida, 2012
- 4 years of experience in HUD audits and with the PHA industry
- Leader in the field on audits
- Experience with REAC submissions and reviewing for potential REAC rejection issues.
- Knowledgeable of GASB Statements including those recently issued.

Continuing Professional Education

Mr. Davey has completed the required hours of continuing professional education as required by *Government Auditing Standards*, the AICPA, Board of Accountancy and Berman Hopkins' *Quality Control Document*.

(Items in bold are Governmental Account and Auditing CPE)

Date	Activity Title	Sponsor	Hours
9/25/2018	2018 Yellow Book: What You Need to Know	BHWL	3.5
6/15/2018	Governmental A&A Update	BHWL	8
6/1/2018	Government Group Niche	BHWL	3.5
12/15/2017	A&A Update	BHWL	8
11/17/2017	Senior Leadership Academy	BHWL	16
11/8/2017	Audit Workshop	BHWL	2
11/3/2017	Audit Workshop	BHWL	2
6/23/2017	Governmental A&A Update	BHWL	8
6/16/2017	Jr. Leadership Academy (New)	BHWL	7
4/6/2017	Annual HUD CPE	BHWL	6
2/10/2017	The New Data Collection Form and Federal Audit Clearinghouse Update	AICPA	2

3. PROFESSIONAL STAFF AND EXPERIENCE

(b) OTHER AVAILABLE STAFF (continued)

ALLISON VICROY

Staff Auditor

- Undergraduate: University of Central Florida, 2016
- 2 years of experience in HUD audits and with the PHA industry
- Experience with REAC submissions and Federal Audit Clearinghouse DCF submissions
- Experience with single audit and grant testing specific to the PHA industry
- Experience with agreed upon procedures for SEMAP

Continuing Professional Education

Ms. Vicroy has completed the required hours of continuing professional education as required by *Government Auditing Standards*, the AICPA, Board of Accountancy and Berman Hopkins' *Quality Control Document*.

(Items in bold are Governmental Account and Auditing CPE)

Date	Activity Title	Sponsor	Hours
9/25/2018	2018 Yellow Book: What You Need to Know	BHWL	3.5
8/22/2018	Experienced InCharge	AuditSense	24
6/15/2018	Governmental A&A Update	BHWL	8
6/1/2018	Government Group Niche	BHWL	3.5
12/21/2017	Audit Workshop	BHWL	1.5
12/15/2017	A&A Update	BHWL	8
11/29/2017	Procurement Under the Uniform Guidance: The Time is Now!	AICPA	2
10/25/2017	Beginning InCharge Training	BHWL	24
6/23/2017	Governmental A&A Update	BHWL	8
6/16/2017	Jr. Leadership Academy (New)	BHWL	7
4/6/2017	Annual HUD CPE	BHWL	6

3. PROFESSIONAL STAFF AND EXPERIENCE

(b) OTHER AVAILABLE STAFF (continued)

LAURA MARCELLO

Associate Staff Auditor

- Bachelor of Science in Accounting, University of Delaware, May 2017
- 1 year of experience in HUD audits and with the PHA industry
- Experience with REAC submissions and Federal Audit Clearinghouse DCF submissions
- Experience with single audit and grant testing specific to the PHA industry
- Experience with agreed upon procedures for SEMAP.

Continuing Professional Education

Ms. Marcello has completed the required hours of continuing professional education as required by *Government Auditing Standards*, the AICPA, Board of Accountancy and Berman Hopkins' *Quality Control Document*.

(Items in bold are Governmental Account and Auditing CPE)

Date	Activity Title	Sponsor	Hours
9/25/2018	2018 Yellow Book: What You Need to Know	BHWL	3.5
8/22/2018	Experienced Staff	AuditSense	24
6/15/2018	Governmental A&A Update	BHWL	8
6/1/2018	Government Group Nice	BHWL	3.5
2/13/2018	Part 2 A Basic Background & Overview of SLG Accounting	AICPA	2
2/6/2018	Part 1 A Basic Background & Overview of SLG Accounting	AICPA	2
12/15/2017	A&A Update	BHWL	8
11/21/2017	Proof & Math Training	BHWL	1
11/8/2017	Auditing Workshop	BHWL	2

3. PROFESSIONAL STAFF AND EXPERIENCE

APPROACH TO CONTINUING EDUCATION

Quality continuing professional education (CPE) is a priority at Berman Hopkins. We sponsor at least two accounting and auditing CPE programs annually, including, at a minimum, one eight (8) hour governmental seminar to which firm members, clients, and friends of the firm are invited. All of our professionals attend accounting, auditing, tax and management seminars and conferences sponsored by the AICPA, FICPA and the FGFOA relating to their areas of expertise. Our Certified Public Accountants (CPAs) meet or exceed the continuing professional education requirements for *Government Auditing Standards*, the AICPA, the Florida Board of Accountancy, Florida Statutes, and Berman Hopkins' *Quality Control Document*. Our government auditors attend several government accounting and auditing seminars per year, including GASB updates as well as Florida Auditor General, FGFOA and FICPA local government seminars.

In addition to updating our own knowledge, we make every effort possible to keep our clients updated as well. This process is usually accomplished through quarterly industry newsletters, meetings with clients on issues applicable to them as deemed necessary throughout the year, email communications, and inviting clients to attend conferences and seminars with us or developed and presented by the firm.

Our staff have completed the required hours of continuing professional education as required by *Government Auditing Standards*, the AICPA, the Florida Board of Accountancy, and Berman Hopkins' *Quality Control Document*.

We will provide and invite the Authority's financial personnel with 8 hours of CPE relating to government accounting and auditing during each year of the contract. This training meets the requirement for Continuing Education with respect to the Florida Board of Accountancy, the Government Finance Officers Association and the Florida Government Finance Officers Association.

The Firm is a member of the AICPA Governmental Audit Quality Center and are reviewers of CAFRs for the FGFOA Certificate of Achievement in Financial Reporting Program. Members of our Governmental Audit Team are involved with numerous committees of the FICPA, which includes the State and Local Government Committee responsible for reviewing and commenting on new government accounting and auditing standards;

Our staff has presented various classes on governmental and non-governmental accounting and auditing topics.

We are active members of the Space Coast Chapter of the Florida Government Finance Officers Association (FGFOA). Through the FGFOA, AICPA, FICPA, we participate in education programs to maintain our governmental expertise.

We have audited numerous federal and state grant programs and performed several single audits for clients.

3. PROFESSIONAL STAFF AND EXPERIENCE

(c) PRIOR WORK WITH GOVERNMENT ENTITIES

<u>Government Entity</u>	<u>Dates</u>	<u>Hours</u>	<u>Partner(s) & In-Charge(s)</u>	<u>Principal Client Contact</u>
BREVARD COUNTY BOARD OF COMMISSIONERS	1978 - Present	1656	Brian Nemeroff Iwona Sornat	Steve Burdett Finance Director 321-637-2002
<i>Engagements include Audit, Single Audit, Yellow Book & AG Compliance</i>				
CITY OF INDIAN HARBOUR BEACH	2005 - Present	274	Brian Nemeroff Iwona Sornat	Julie Bradford Comptroller 321-773-3181
<i>Engagements include Audit, Pension Audit, Yellow Book & AG Compliance</i>				
BREVARD COUNTY SHERIFF	1978 - Present	235	Brian Nemeroff Iwona Sornat	Greg Pelham Chief Financial Officer 321-264-7753
<i>Engagements include Audit, Yellow Book & AG Compliance</i>				
TOWN OF GRANT VALKARIA	2006 - Present	185	Brian Nemeroff Iwona Sornat	Rick Hood Town Administrator 321-951-1380
<i>Engagements include Audit, Yellow Book & AG Compliance</i>				
TOWN OF PALM SHORES	2007 - Present	95	Brian Nemeroff Iwona Sornat	Carol M. McCormack Mayor 321-242-4555
<i>Engagements include Audit, Yellow Book & AG Compliance</i>				

3. PROFESSIONAL STAFF AND EXPERIENCE

(c) PRIOR WORK WITH GOVERNMENT ENTITIES (continued)

<u>Government Entity</u>	<u>Dates</u>	<u>Partner(s) & In-Charge(s)</u>	<u>Address</u>	<u>Principal Client Contact</u>
HOUSING AUTHORITY OF THE CITY OF FORT PIERCE	2016 - Present	Brian Nemeroff Sean Cedar	511 Orange Ave. Fort Pierce, FL 34950	Andrea Kochanowski Executive Director (772) 429-6423
<i>Size of Entity: 1,695 Total Dwelling and Voucher Units</i>				
HOUSING AUTHORITY OF THE CITY OF STUART	2018 - Present	Brian Nemeroff Sean Cedar	611 SE Church Street Stuart, FL 34994	Andrea Kochanowski Executive Director (772) 429-6423
<i>Size of Entity: 188 Total Dwelling and Voucher Units</i>				
TAMPA HOUSING AUTHORITY	1998 - 2002 2005 - Present	Brian Nemeroff Becky Sabetsky	5301 W. Cypress St. Tampa FL 33607	Susi Begazo-McGourty, CFO (813) 341-9101 ext 3640
<i>Size of Entity: 9,763 Total Dwelling and Voucher Units Engagements include audits of four component units, including Break-Even analysis of their tax credit component unit and HOPE VI Grant Closeout procedures</i>				
MEMPHIS HOUSING AUTHORITY	2014 - 2017	Brian Nemeroff Becky Sabetsky	700 Adams Ave. Rm 106 Memphis, TN 38105	Vickie Aldridge Accounting Director (901) 544-1329
<i>For 2018 we are proving consulting services for year-end close</i>				
<i>Size of Entity: 9,693 Total Dwelling and Voucher Units Engagements include Single audit of the Authority, Annual Audit including HOPE VI closeout procedures</i>				
THE HOUSING AUTHORITY OF THE CITY OF FT. LAUDERDALE	2004 - Present	Brian Nemeroff Sean Cedar	437 Southwest 4th Ave. Ft. Lauderdale, FL 33315	Michael Tadros CFO (954) 525-6444
<i>Size of Entity: 2,747 Total Dwelling and Voucher Units Engagements include audit and tax return preparation for one component unit, Tax return preparation for six other component units and Agreed-Upon Procedure for a special compliance project</i>				

3. PROFESSIONAL STAFF AND EXPERIENCE

(c) PRIOR WORK WITH GOVERNMENT ENTITIES (continued)

<u>Government Entity</u>	<u>Dates</u>	<u>Partner(s) & In-Charge(s)</u>	<u>Address</u>	<u>Principal Client Contact</u>
PINELLAS COUNTY HOUSING AUTHORITY	2004 - Present	Brian Nemeroff Sean Cedar	11479 Ulmerton Road Largo, FL 33778	Debbie Johnson Executive Director (727) 443-7684
<i>Size of Entity:</i> 4,283 Total Dwelling and Voucher Units <i>Engagements include Audit of the Housing Authority including its tax credit component units, and related tax returns for its Developer and General Partnerships</i>				
BOCA RATON HOUSING AUTHORITY	2003 - Present	Brian Nemeroff Sean Cedar	2330 Glades Rd. Boca Raton, FL 33432	John Scannell Executive Director (561) 206-6207
<i>Size of Entity:</i> 808 Total Dwelling and Voucher Units				
LAKELAND HOUSING AUTHORITY	2011 - Present	Brian Nemeroff Becky Sabetsky	430 Hartsell Ave. Lakeland, FL 33815	Ben Stevenson Executive Director (863) 687-2911 x285
<i>Size of Entity:</i> 1,763 Total Dwelling and Voucher Units				
JACKSONVILLE HOUSING AUTHORITY	1999 - Present	Brian Nemeroff Sean Cedar	1300 Broad St. Jacksonville, FL 32202	Fred McKinnies President and CEO (904) 630-3810
<i>Size of Entity:</i> 9,958 Total Dwelling and Voucher Units <i>Engagements include audits, cost certificates, Break-Even analysis, and tax returns for tax credit component units</i>				
CLEARWATER HOUSING AUTHORITY	2003 - Present	Brian Nemeroff Sean Cedar	28050 U.S. Hwy 19 N Suite 103 Clearwater, FL 33761	Jacqueline Rivera Executive Director (727) 461-5777
<i>Size of Entity:</i> 2,315 Total Dwelling and Voucher Units <i>Due to bonds issued by four business segment activities, engagements include four additional related financial statement audits of 4 individual segments/apartments</i>				
ST. PETERSBURG HOUSING AUTHORITY	2009 - Present	Brian Nemeroff Becky Sabetsky	2001 Gandy Blvd. N. St. Petersburg, FL 33702	Tony Love CEO (727) 323-3171
<i>Size of Entity:</i> 3,468 Total Dwelling and Voucher Units				
HOUSING AUTHORITY OF THE CITY OF GALVESTON	2014 - Present	Brian Nemeroff Sean Cedar	4700 Broadway St. Galveston, TX 77551	Arvle Dunn Director of Finance (409) 765-1992
<i>Size of Entity:</i> 2,024 Total Dwelling and Voucher Units <i>Engagements include several Tax Credit blended component units</i>				

3. PROFESSIONAL STAFF AND EXPERIENCE

(c) PRIOR WORK WITH GOVERNMENT ENTITIES (continued)

<u>Government Entity</u>	<u>Dates</u>	<u>Partner(s) & In-Charge(s)</u>	<u>Address</u>	<u>Principal Client Contact</u>
HOUSING AUTHORITY OF THE CITY OF AUSTIN	2015 - Present	Brian Nemeroff Sean Cedar	1124 S. IH 35 Austin, TX 78704	Martha Ross, CPA Vice President / CFO (512) 477-4488
<i>Size of Entity:</i> 1,802 Total Dwelling and Voucher Units <i>Engagements include Single Audit of the Authority, Special Audits of four component units, and several Tax Credit blended component units</i>				
SAVANNAH HOUSING AUTHORITY	2016- Present	Brian Nemeroff Becky Sabetsky	1407 Wheaton Street Savannah, GA 31404	Robert Faircloth CFO (912) 235-5800
<i>Size of Entity:</i> 4,605 Total Dwelling and Voucher Units <i>Engagements include Annual audit and CFP closeouts</i>				
HOUSING AUTHORITY OF THE CITY OF BEAUMONT	2015 - Present	Brian Nemeroff Becky Sabetsky	1890 Laurel Street Beaumont, TX 77701	Rob Cambell CFO (409) 951-7200
<i>Size of Entity:</i> 2,067 Total Dwelling and Voucher Units <i>Engagements include REAC assistance for the Multifamily project and separate audit of the Multifamily development component unit</i>				
HARRIS COUNTY HOUSING AUTHORITY	2016 - Present	Brian Nemeroff Sean Cedar	8933 Interchange Drive Houston, TX 77054	Horace Allison CEO (713) 578-2100
<i>Size of Entity:</i> 1,038 Total Dwelling and Voucher Units <i>Engagements include numerous Tax Credit General Partners and Developer Entities</i>				
HOUSING AUTHORITY OF NEW ORLEANS	2017 - Present	Brian Nemeroff Sean Cedar	4100 Touro Street New Orleans, LA 70122	Stacy Jackson Director of Finance (504) 670-3261
<i>Size of Entity:</i> 20,425 Total Dwelling and Voucher Units <i>Engagements include Single Audit of the Authority as well as audits and tax returns for 6 component units</i>				

4. SCHEDULE OF FEES

FEE PROPOSAL

Berman Hopkins will provide Auditing services for the Brevard County Housing Finance Authority.

Our fee for your auditing services will be \$25,000 each year.

ADDITIONAL SERVICES

The fee is based on the scope of services requested. If additional services are requested, we will reach an agreement regarding the associated fee in advance of the Authority incurring additional charges.

COST CONTROL

Cost control is an essential part of any engagement. Berman Hopkins achieves this control in part by holding mandatory planning meetings for all personnel involved in the engagement. This allows everyone on our team to become familiar with the Authority's organizational structure and any other items specific to the Authority. Additionally, the Partner-In-Charge of the engagement will periodically analyze the progress of the engagement related to the number of hours devoted to that project. Any concerns are immediately communicated to the manager and resolved.

PAYMENT SCHEDULE

Invoices will be submitted monthly based on actual hours worked and reasonable and customary out-of-pocket expenses. Payments are due upon receipt of invoice.

5. OTHER

(a) CONTACT INFORMATION

Berman Hopkins Wright and LaHam, CPAs and Associates, LLP
Brian Nemeroff, CPA, Partner-in-Charge
8035 Spyglass Hill Road
Melbourne, FL 32940
(321) 757-2020 Phone
(321) 757-242-4844 Fax

(b) INDEPENDENCE

Berman Hopkins is independent with respect to the Brevard County Housing Finance Authority as defined by the generally accepted auditing standards and the U.S. Government Accountability Office's *Government Auditing Standards*.

Berman Hopkins has not had any involvement in any professional relationship involving the Brevard County Housing Finance Authority for the past five (5) years, that would infringe on our independence and we do not have a conflict of interest relative to performing this engagement.

We will maintain our independence for as long as we are engaged as your auditors. We will notify you in writing immediately upon any knowledge of potential violations of the independence standards.

(c) SUNTRUST

Berman Hopkins has no conflict of interest with SunTrust that would infringe on any relationship with the Authority.

OTHER INFORMATION

LICENSE TO PRACTICE IN FLORIDA

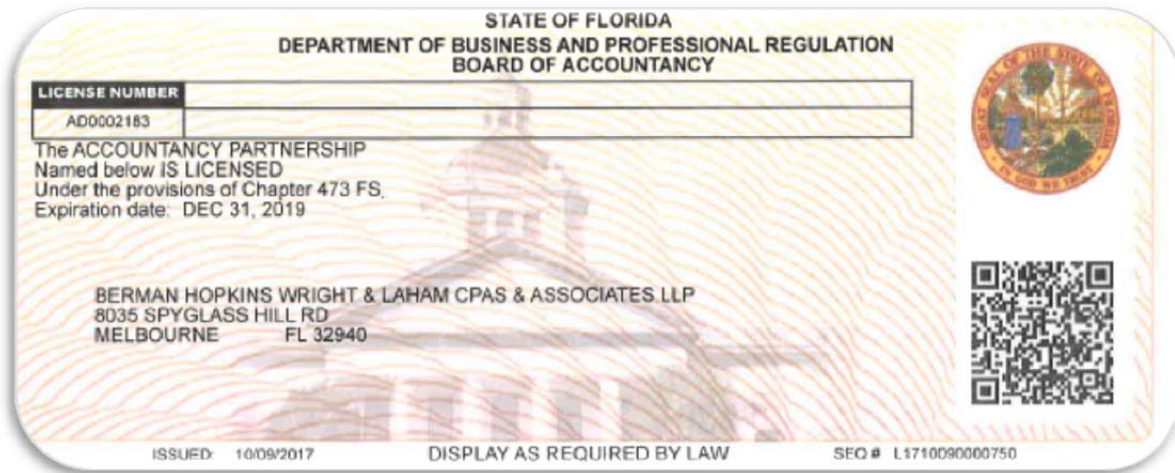
We are members in good standing with the American Institute of Certified Public Accountants. The Certified Public Accountants (CPAs) employed at our firm have active individual licenses in the State of Florida issued by the Department of Business and Professional Regulation Board of Accountancy. Our CPAs' licenses expire every two years and vary depending on the year they were first licensed. We maintain a file copy of all active licenses. Our quality control procedures require us to keep this file active by ensuring we receive a copy of all newly issued licenses as soon as they are received. Berman Hopkins and the Partner-in-Charge are properly registered/licensed to practice in the State of Florida.

All of the key personnel assigned to this audit engagement are CPAs or candidates and have met or exceeded the governmental accounting education requirements for the State of Florida, which maintains one of the strictest CPA education requirements, and are properly licensed to practice in Florida.

5. OTHER

LICENSE TO PRACTICE IN FLORIDA (continued)

Below is a copy of our license issued by the State of Florida:



ADDITIONAL SERVICES AND TECHNICAL SUPPORT

We have several resources available to assist the Authority with additional services and technical support. Our firm has access to a large technical database that gives us the necessary tools to effectively provide services and support to the Authority. We are available to assist the Authority with new GASB pronouncements whenever the Authority requires it. In addition, we hold an annual governmental accounting and auditing update to stay current on governmental accounting issues. Our firm has many resources to assist in the implementation of new accounting standards, and the Authority can contact us at any time throughout the year to obtain technical assistance in the implementation of GASB standards.