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**PUBLIC BUILDING COMMISSION OF CHICAGO
MINUTES OF THE AUDIT COMMITTEE MEETING HELD ON
SEPTEMBER 3, 2025**

The Audit Committee Meeting of the Public Building Commission of Chicago was held at the Richard J. Daley Center on September 3, 2025, at 1:30 p.m.

The following Committee members were in attendance

Meeting Chair: Commissioner Whittley
Commissioner Arnold Randall

Also attending:

Ray Giderof, Executive Director

James Borkman
Lisa Giderof
Gabriela Herrera, Neal & Leroy
Langdon Neal, Neal & Leroy
Patricia Montenegro
Bryant Payne (virtual)
Tanya Foucher–Weekley
Mary Pat Witry

The meeting was called to order. The reading of the minutes of the June 25, 2025 meeting, which had previously been distributed, was dispensed with, and upon motion duly made and seconded, the minutes of said meeting were unanimously adopted.

Pursuant to Section 2.06(g) of the Open Meetings Act, a public comment period was held. No comments or statements were presented by any person.

The Director of Procurement, James Borkman, provided a report regarding the appointment of a firm to provide Audit Services to the Public Building Commission of Chicago.

The current PBC auditor, Deloitte, is transitioning away from providing audit functions for government entities. On July 16, 2025, the PBC issued a Request for Proposals (RFP) for Audit Services. The PBC Procurement team worked with PBC Finance team to create requirements specific to the unique needs of the PBC.

The RFP was advertised, and a pre-submission conference was held. Four proposals were received. The Evaluation Committee reviewed the proposals based on the following criteria:

1. Qualifications, experience, and key personnel licenses and certifications
2. Project approach, including a work plan for the PBC audit
3. Past performance and references
4. Pricing
5. Commitment to Minority- and Women-Owned Business Enterprise (MBE/WBE) participation and plans to achieve stated goals

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Following review, three respondents were invited to interview with the Evaluation Committee. During these interviews, the Committee requested additional information from each firm, including:

1. Transition plan
2. Audit approach and alignment with PBC schedule
3. Personnel plan and staffing specifics
4. Updated price proposal
5. The firm's value add

After consideration, including a review of comparable services performed for other governmental entities and an in-depth analysis of pricing structures offered for similar audit engagements in the public sector, the Evaluation Committee recommends the appointment of CliftonLarsonAllen LLP (CLA) to provide Audit Services to the PBC.

The firm is the eight- largest accounting firm in the country and has a government-focused sector serving small and mid-sized municipalities. The firm also has an expert on staff who works with Public Building Commissions and provides audit services to the Peoria and Danville Public Building Commissions. CLA proposed a competitive compensation rate that will result in cost savings to the PBC.

Chairman Whittleby thanked the team for a thorough presentation and asked about Minority and Women Business Enterprise participation. The Director of Procurement responded that CliftonLarsonAllen has proposed to use the services of Prado & Renteria to meet the MBE/WBE subcontracting participation requirement for the engagement. Prado & Renteria have performed work for the PBC in the past.

The Director of Procurement proposed a master term agreement with a not-to-exceed amount of \$140,000 for the first year. The not-to-exceed amount will increase slightly in each subsequent year. The agreement will cover an initial three (3) year term, with the option for the Commission, at its sole discretion, to extend the contract for up to three (3) additional one (1) year periods.

Audit Committee Chairman inquired about Deloitte's change regarding providing government audit services. The Director of Finance responded that the business model for the government sector is changing.

Commissioner Randall asked whether CLA provides services to similar sized municipal agencies.

The Director of Procurement responded that there are several similarly sized agencies with which CLA works, naming entities from the proposal including the Illinois Housing Development Authority and the Illinois State Toll Highway Authority, in addition to the Danville and Peoria Public Building Commissions. The Director of Finance added that the CLA team also has experience with similar sized suburban school districts and other agencies and noted the firm's proposal demonstrated a clear understanding of the needs of the PBC. Commissioner Randall added that he believes there is value in changing auditors to provide a fresh perspective on the agency.

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Chairman Whittley asked to reconfirm the term of the agreement. The Director of Procurement responded that the term is for three years, with three additional one-year renewals, and the term renewals would be reported back to the Board.

The Executive Director thanked the team for their work during this process.

The Audit Committee accepted the report.

The meeting was adjourned.