



# FIRST AMENDMENT TO PROFESSIONAL SERVICES AGREEMENT F001219 WITH MACIAS GINI & O'CONNELL, LLP

City Council Meeting  
June 22, 2021

Alan Alton  
Deputy Director  
Finance Department

# CURRENT

- Professional Services Agreement F001219 with Macias Gini & O'Connell LLP executed on July 12, 2016
- MGO performs financial audit services for all City funds, including the Housing Authority
- Initial term was for five years

# PROPOSED

- Extend the time of performance of the agreement for two years, until March 31, 2023
- Increase compensation for the additional two years in the amount of \$438,358
- Increase in compensation represents no increase for first year of extension; 3% increase for second year

# BENEFIT

- Extension will allow time for the Request for Proposal (RFP) process, including:
  - Request and review proposals from audit firms
  - Present findings to the Long-Term Financial Policy and Audit Subcommittee
  - Enter contract negotiations and have Council approve the agreement

# RECOMMENDATION

- It is recommended by the Finance Department that the Council, by resolution, approve a First Amendment to Professional Services Agreement Number F001219 with Macias Gini & O'Connell LLP, to extend time of performance and increase compensation by \$438,358.00, for a total amount not to exceed \$1,278,358.00.

**QUESTIONS?**