

MINUTES OF AUDIT COMMITTEE MEETING
SAMPSON CREEK COMMUNITY DEVELOPMENT DISTRICT

The audit committee meeting of the Sampson Creek Community Development District was held Wednesday, March 23, 2011, at 6:00 p.m. at the Swim Club Meeting Room, 219 St. Johns Golf Drive, St. Augustine, Florida.

Present and constituting a quorum were:

Rose Bock	Chairperson
John Thibault	Vice Chairman
Ed Randolph	Supervisor
Tracy Hughes	Supervisor
Brenda Griffey	Supervisor

Also present were:

Jim Oliver	District Manager
Wes Haber	District Counsel

FIRST ORDER OF BUSINESS

Roll Call

Mr. Oliver called the meeting to order at 4:40 p.m.

SECOND ORDER OF BUSINESS

Review and Ranking of Audit Proposals

Mr. Oliver stated last week I sent you the responses that we received in response to the request for proposals. There were seven responses. You also got a copy of the audit selection evaluation criteria, which allows you to rank those proposals with five equally ranked categories and they are ability of personnel, proposers experience, understanding the scope of work, ability to furnish the required services and price. I have already scored these. I will tell you my scores and then you can either accept those scores or score them yourself. All seven of these proposers are qualified to perform this work. Some of the factors that I took into account was the experience factor, specifically with governmental accounting and more so with CDD accounting. I also took a look at location. There are two local firms; one is KBLD out of Jacksonville and the other is Carr, Riggs out of St. Augustine. The other firms are throughout Florida with the exception of The Resident Group, which is out of Atlanta. The one thing that is purely objective when it comes to this criteria is price. The lowest price got 20 points and all of the other firms

got a representative ratio of those 20 points. KBLD has a price of \$6,000 compared to the Grau & Associates low price of \$3,700. Grau had the lowest price, so they got 20 points. KBLD only got 12.3 points. I gave everyone 20 points for understanding the scope of work. I also gave 20 points to all firms for the ability to furnish the required services. My rankings are Grau & Associates number one with 100 points, second would be a tie for Carr, Riggs with 97.5 points and Berger Toombs with 97.5 points. McDirmitt Davis was fourth with 95.5 points. Keefe McCullough got 89.6 points. Sixth is KBLD with 89.3 points. Then last was the Resnique Group.

Ms. Bock asked what was the number of points you gave them?

Mr. Oliver responded 87.3.

Mr. Hayes asked where is Grau & Associates located?

Mr. Oliver responded they are out of Ft. Lauderdale.

Mr. Thibault stated usually audit proposals are based on a fee plus expenses. I don't remember if they had that same criteria, so if they do send someone up from Ft. Lauderdale to do field work there is going to be a lot more expenses.

Mr. Oliver stated we expect that to be a not to exceed number, unless there was something unusual that were uncovered.

Mr. Thibault asked so this fee is a not to exceed fee?

Mr. Oliver responded yes and it would be explicit in the engagement letter that would be approved by the board.

On MOTION by Ms. Bock seconded by Mr. Thibault with all in favor to Accept Staff's Recommendation of the Ranking of Audit Proposals with Grau & Associates being the Number One Ranked Audit Firm was approved.

THIRD ORDER OF BUSINESS

Other Business

There being none, the next item followed.

FOURTH ORDER OF BUSINESS

Adjournment

On MOTION by Ms. Bock seconded by Mr. Thibault with all in favor the meeting was adjourned.