

**CITY OF HOLLYWOOD
INTEROFFICE MEMORANDUM**

TO: Mayor and Commissioners

DATE: June 19, 2014

FROM: Jeffrey P. Sheffel, City Attorney

SUBJECT: Proposed Agreement with McGladrey LLP for Financial Auditing Services

I have reviewed the above-captioned agreement for form and legality, and the general business terms and other significant provisions are as follows:

- 1) Department/Office involved – Financial Services
- 2) Type of Agreement – Professional services
- 3) Method of Procurement (RFP, bid, etc.) – RFP
- 4) Term of Contract
 - a) initial – Fiscal yrs. ending September 30, 2009 thru 2011
 - b) renewals (if any) – This is the second of two 2-yr. renewal terms.
 - c) who exercises option to renew – Renewal requires approval of both parties.
- 5) Contract Amount – \$552,500 (estimated total amount for entire renewal period)
- 6) Termination rights – City can terminate without cause by giving 30 days' notice.
- 7) Indemnity/Insurance Requirements – Vendor will indemnify City and provide standard insurance.
- 8) Scope of Services – Vendor will provide financial auditing services to City and CRA.
- 9) Other significant provisions – None.

cc: Cathy Swanson-Rivenbark, City Manager