

**Roger Tidball**, Town Supervisor  
**Jennifer Howe**, Town Clerk  
**Brandy Fall**, Deputy Town Clerk  
**William Reed**, Highway Superintendent



**John D. Ganther**, Council Member  
**Charles Leoni**, Council Member  
**Francis R. Potter**, Council Member  
**Jeffrey Senecal**, Council Member

**Thursday August 15, 2019**  
**Special Town Board Meeting**  
**Meeting Time: 7:00PM**

**Meeting called to order by Supervisor Tidball at 6:00PM**

**Present:** Supervisor Tidball, Council Members Ganther, Senecal, Potter, Leoni, Highway Superintendent William Reed, Town Clerk Jennifer Howe, Town Attorney Terresa Bakner  
**Absent:**

Brendan Kennedy and Kristen Berdar of BST Accounting services came and gave a proposal on their services. See attached

7:01 p.m.

I, Jennifer Howe, Town Clerk of the Town of Duanesburg, so hereby certify that this is a true and accurate transcript of the Special Town Board Meeting held on Thursday August 15, 2019 at the Duanesburg Town Hall, 5853 Western Turnpike, Duanesburg, New York 12056.



RECEIVED

AUG 02 2019

TOWN OF DUANESBURG  
TOWN CLERK

July 30, 2019

Duanesburg Town Clerk  
Town of Duanesburg  
5853 Western Turnpike  
Duanesburg, New York 12056

Dear Sir or Madam:

Thank you for the opportunity to present this proposal for accounting services to the Town of Duanesburg (Town). We are confident that Virtual Accounting Solutions (a division of BST) can deliver the necessary accounting services your Town needs to be successful. Our objective is to provide timely and accurate accounting reports and serve as a sound financial resource to you.

### Executive Summary



Throughout this proposal, we identify the many reasons why we feel that the strengths of BST create the optimal model to provide the auditing and financial compliance services required by the Town. We feel the most important of these strengths are as follows:

- **Client Service** - Accepting a new audit client is a decision that BST does not take lightly. Like you, we want to make sure the Town is a good fit. BST is not focused on volume but rather servicing quality clientele that are interested in doing things the right way. High-quality accounting services takes time and highly skilled professionals. What that means to the Town is the highest level of client service that can be expected from a professional services organization. BST clients frequently seek our guidance on various municipal affairs, from competitive procurement, to internal controls and everything in between. We are highly responsive to our client's needs and we strongly encourage you to reach out to our references for input.  

- **BST has a significant history providing auditing and accounting services to New York State counties, municipalities, and other various governmental entities.** The members of our *Governmental and Municipal Services Group* know the complex issues, regulations, and reporting requirements confronting New York State local governments. Currently BST provides professional audit and accounting services to over 100 New York State municipalities.
- **Government is a strategic industry for BST.** BST's governmental niche represents a sizable portion of our practice. BST has formed a government niche team that meets monthly to discuss our practice and technical matters. BST's governmental practice is a year-round endeavor serviced by industry focused professionals. Our firm is a recognized leader in providing services to the public sector throughout New York State.

- **Your BST service team.** Your proposed engagement partner, **Brendan Kennedy**, is an industry recognized government professional. In March 2015, Brendan was elected to the Board of Directors of the New York State Government Finance Officers Association, which consists of more than 1,250 public and private sector government finance professionals. In addition, Brendan is actively involved in the New York Conference of Mayors (NYCOM), and New York State Society of Certified Public Accountants' Government Audit and Accounting Committee. Brendan is eager to share his technical expertise with the Town. Supporting Brendan will be **Kristen Berdar**, who has over 25 years accounting experience. Her focus is in the Outsourced CFO, Controllershship & Accounting Department, where she specializes in the Virtual Accounting Solutions (VAS) division. VAS provides organizations with outsourced accounting and modern CFO solutions.
- **Added value beyond compliance services.** BST has continually differentiated our firm from competitors by providing financial analysis and operational observations in addition to the basic audit services. While many firms provide audit services, our value-added input has helped governmental organizations succeed in times when limited financial resources have challenged service delivery and compliance with laws and regulations. The Town needs a professional audit and advisory firm that will help develop revenue generating ideas and identify inefficiencies in operational processes so that you can maintain or enhance service delivery to your constituents. We want to be your trusted service provider and afford you that added value beyond the audit.  

- **Touch points with your regulators.** Through our participation in professional associations, and years of experience, BST has established strong relationships with regulators such as the New York State Office of the State Comptroller (OSC). In addition, BST employs two retired OSC professionals, who literally "wrote-the-book" when it comes to OSC's accounting and reporting manual. BST has assisted our government clients with the Annual Financial Reporting Update Document (AFRUD or AUD), including resolution of examiner inquiries, responses to OSC audits, and responses to inclusion on the fiscal stress list.  


### Firm Overview

 BST is a regional certified public accounting firm, registered to do business in New York State, with 21 partners and a total staff of over 100. With roots tracing back to 1944, BST is recognized as one of the largest accounting and consulting firms in upstate New York. The Firm's headquarters are in Albany, New York. The Firm also maintains an office location in New York City for the convenience of our metro New York clientele.

BST is a full-service firm providing traditional services such as auditing, accounting and tax. In addition, we provide services consisting of:

- Advisory - profitability enhancement reviews, business succession planning, business financing, internal controls, mergers and acquisitions and operational reviews.
- Employee Benefit Plan Administration - third-party administration, benefit plan design.
- Valuation - business valuation, economic damage analysis and insurance claim services.
- Fraud and Forensic - forensic accounting and fraud, fraud and financial investigations, fraud deterrence, corporate governance services, fraud awareness and deterrence training, expert testimony, fraud hotline, domestic relations services, divorce tools and information.
- Wealth Management - estate planning, personal retirement planning, investment management, and risk management.

Our philosophy is guided by a common-sense approach utilizing good business judgment. We seek to understand the unique features and economies of our clients. Among the BST resources you can count on:

- *Professionals who are highly skilled in working with New York State governments;*
- *Continuous interaction with your management throughout the year. We get involved...and stay involved;*
- *Specialists who can bring forward-looking methods of planning and savings to bear on your financial situation;*
- *Prompt and responsive service. Your needs will be met with a sense of urgency;*
- *A strong and experienced service team supported by top talent in the Firm, and*
- *An outstanding professional track record.*

The foundation of our philosophy includes ongoing communication with our client's financial and operational management team. Our objective is to work with those organizations that value the highly skilled professionals and additional value they bring to each engagement. Therefore, our goal is to develop a close, long-term relationship with our clients. To strengthen this relationship, we stress continuity of the professionals servicing your account. Staff members assigned to the engagement will operate as a team in providing the required professional services.

The primary mission of our Firm, since inception, has always been helping our clients succeed. As business, technology, human resource, and financial climates continue to become more sophisticated and complex, being able to help our clients succeed has meant delivering services targeted to each client's critical needs and industry niche.

### **Commitment to Governmental and Municipal Accounting**



Our *Governmental and Municipal Services Group* is comprised of over 20 staff, all of whom have strong relevant experience and are specially trained to offer a wide range of services from traditional auditing, accounting, and financial consulting to highly diverse and specialized services that meet the needs of our governmental and municipal clients. As opposed to many CPA firms, our proposed service team is not involved with income tax services. Accordingly, the team is available year-round to service the needs of our governmental clients. This service team, as further detailed in this proposal, is comprised of experts and financial specialists in governmental auditing and accounting.

Our Firm offers in-depth experience and serves a variety of governmental clients, including counties, cities, towns, villages, federal departments and agencies, New York State departments, government funds and programs, fire districts, and authorities (industrial development, water, electric, solid waste, and local development and special purpose corporations). Our services include:

- Audits of general purpose financial statements
- Program Audits and Single Audits in accordance with Single Audit Act/Uniform Guidance
- Assistance with GASB accounting standard implementations
- Assistance with Certificate of Achievement for Excellence in Financial Reporting Program (CAFR)
- Bookkeeping and accounting assistance
- Assistance with preparation of New York State Annual Financial Report Update Documents
- Risk assessments and analysis
- Internal audit plan development and implementation
- Laws and regulations implementation assistance and compliance testing
- System and internal control reviews

- Utility rate revision studies
- Records reconstruction
- Computer needs assessments, conversion plans and implementation
- Fraud, defalcation, and malfeasance research and documentation
- Assessment of employee benefits alternatives
- Acquisition or valuation studies
- Expert witness and valuation services for eminent domain condemnation proceedings

### Professional Affiliations and Quality Control

#### *AICPA*



BST is a member in good standing of the Center for Public Company Audit Firms of the American Institute of Certified Public Accountants. Membership in the "Center" is voluntary and is evidence of the Firm's commitment to maintain the highest levels of quality control in the profession. All partners and managers are members of the AICPA and several are active within the New York State Society of CPA's.

To verify our compliance with Center standards, BST undergoes an exhaustive external peer review every third year, in accordance with the standards established by the Center. Our most recent triennial peer review resulted in an unqualified opinion that our quality control standards met the objectives of the AICPA. We have attached a copy of that report to this proposal.

Several of our Firm's partners have extensive experience conducting peer reviews and have assisted the AICPA Division for Firms in conducting peer reviews of other CPA firms throughout the United States.

#### *AICPA Governmental Audit Quality Center*



The Firm is a founding member of the *AICPA Governmental Audit Quality Center (GAQC)*. Membership in the GAQC demonstrates our Firm's commitment to audit quality in the critical areas of governmental accounting. The GAQC serves as a comprehensive resource provider for member firms in the performance of governmental audits and provides the opportunity to network and exchange information with others within the community of member firms.

#### *Government Finance Officers Association*



The Firm is a member of the *Government Finance Officers Association (GFOA)*. Membership in the Association demonstrates our Firm's commitment to quality in governmental financial reporting. **Brendan Kennedy** serves as financial statement reviewers for the GFOA National's *Certificate of Excellence in Financial Reporting* program. In addition, BST professionals are frequent instructors at NYS GFOA events, including the Annual Meeting, and GFOA Finance/Accounting School. **Brendan Kennedy** currently serves as an at-large Board member of the New York State GFOA.

*New York Conference of Mayors and Municipal Finance Officers*



The Firm is a member of the *New York Conference of Mayors and Municipal Finance Officers* (NYCOM). NYCOM's mission is to serve as: 1) A powerful advocate for Village and City governments and their taxpayers before the state's Legislative, Executive and Judicial branches of government; 2) A readily accessible source of practical information touching upon every area of municipal activity; and 3) The preeminent provider of training for local government officials. BST is represented at both NYCOM's annual meeting in the spring and fall training school. In addition, BST is periodically asked to present at NYCOM events.

*RSM US Alliance*



BST & Co. CPAs, LLP has been a proud member of RSM US Alliance since 1997. RSM US Alliance is a premier affiliation of independent accounting and consulting firms in the United States, with more than 75 members in over 38 states, the Cayman Islands and Puerto Rico. This affiliation gives us access to a full range of national and international capabilities.

As a member of RSM US Alliance, BST & Co. CPAs, LLP has access to resources and services RSM US LLP provides its own clients. RSM US LLP is the leading provider of audit, tax and consulting services focused on the middle market, with more than 9,000 people in 86 offices nationwide. RSM US LLP is a licensed CPA firm and the U.S. member of RSM International, a global network of independent audit, tax and consulting firms with more than 38,000 people in over 120 countries.

We accepted an invitation to become a member of RSM US Alliance because it is a natural fit with our commitment to our clients and our determination to stay at the forefront of developments affecting accounting and consulting firms today. Visit [rsmus.com/alliance](http://rsmus.com/alliance) to learn more about our membership with RSM US Alliance.

RSM US Alliance provides its members with access to resources of RSM US LLP. RSM US Alliance member firms are separate and independent businesses and legal entities that are responsible for their own acts and omissions, and each are separate and independent from RSM US LLP. RSM US LLP is the U.S. member firm of RSM International, a global network of independent audit, tax, and consulting firms. Members of RSM US Alliance have access to RSM International resources through RSM US LLP but are not member firms of RSM International. Visit [rsmus.com/about us](http://rsmus.com/about us) for more information regarding RSM US LLP and RSM International. The RSM™ logo is used under license by RSM US LLP. RSM US Alliance products and services are proprietary to RSM US LLP.

**Similar Engagements with Other Governmental Entities**



We currently provide auditing and related financial consulting services to approximately 100 New York State counties, cities, towns, villages and other governmental agencies. The following represents a sample of our current or recent governmental engagements:



**Counties**

Albany County  
Fulton County  
Montgomery County

Saratoga County  
Essex County

**Cities**

City of Saratoga Springs  
City of Troy  
City of Oneonta

City of Long Beach  
City of Rye

**Towns**

Town of Colonie  
Town of Green Island  
Town of Halfmoon  
Town of Queensbury  
Town of Southampton

Town of Massena  
Town of Ballston  
Town of Saratoga  
Town of Bethlehem  
Town of Ramapo

**Villages**

Village of Akron  
Village of Arcade  
Village of Bath  
Village of Bergen  
Village of Churchville  
Village of Dobbs Ferry  
Village of Fairport  
Village of Frankfort  
Village of Green Island  
Village of Greenport  
Village of Hamilton  
Village of Holley  
Village of Ilion  
Village of Kinderhook  
Village of Lake Placid  
Village of Lynbrook  
Village of Marathon  
Village of Mayville  
Village of Mohawk

Village of Old Westbury  
Village of Philadelphia  
Village of Penn Yan  
Village of Ossining  
Village of Ravena  
Village of Rouses Point  
Village of Sherburne  
Village of Silver Springs  
Village of Smyrna  
Village of Solvay  
Village of Spencerport  
Village of Stewart Manor  
Village of Theresa  
Village of Tupper Lake  
Village of Voorheesville  
Village of Watkins Glen  
Village of Wellsville  
Village of Westfield  
Village of Stillwater

**State Level Authorities**

- Materials Innovation and Recycling (formerly Connecticut Resource Recovery Authority)
- New York Local Government Assistance Corporation
- New York State Higher Education Services Corporation
- New York State Housing Trust Fund Corporation / Governor's Office of Storm Recovery
- New York State Thruway Authority
- State University Construction Fund

### **County Level Authorities**

- Greene County Industrial Development Authority
- Hamilton County Industrial Development Agency
- Montgomery-Schoharie-Otsego Solid Waste Management Authority
- Oneida-Herkimer Solid Waste Management Authority
- Rockland County Solid Waste Management Authority
- Saratoga County Water Authority
- Schenectady Metroplex Development Authority

### **City Level Authorities**

- Albany Parking Authority
- City of Albany - Municipal Water Finance Authority
- Cities of Gloversville-Johnstown Joint Wastewater Treatment Facility
- City of New York - Fiscal Year 2005 Securitization Corporation
- City of Troy - Municipal Assistance Corporation
- City of Troy Capital Resource Corporation
- City of Troy Industrial Development Agency
- City of Troy Local Development Corporation
- City of Newburgh, Industrial Development

### **Town Level Authorities**

- Town of Colonie Industrial Development Agency
- Town of Colonie Local Development Corporation
- Town of Islip Community Development Agency
- Town of Islip Foreign Trade Zone Authority
- Town of Islip Housing Development Fund
- Town of Islip Resource Recovery Agency
- Town of North Hempstead - Community Development Agency

### **Village Level Authorities**

- Green Island Power Authority
- Village of Dobbs Ferry Local Development Corporation
- Village of Green Island Industrial Development Agency
- Village of Greenport Housing Authority
- Village of Sherburne Local Development Corporation

### **Services and Fees**

Today's cloud-based environment enables best in class financial services that provide:



- Integration through connections with systems of your choice;
- Automation of manual processes; and
- Visibility with real-time dashboards and metrics.

### *Engagement Outline and Proposed Fees*

Virtual Accounting Solutions utilizes cloud-based software alleviating the need to send Associates to client offices on a regular basis. We work with our clients and utilize today's technology to provide the reporting they need on a real-time system with 24/7 access. This provides visibility while allowing our clients to focus on their responsibilities.

Our services include:

- Monthly Technology Bundle - This is required for all Virtual Accounting Solutions clients and is the software we require in our division.
- New Client Setup, Consultation, and Procedures Documentation.
- Bill.com setup.
- Accounting Data File Analysis - One-time/Initial (required to initiate all other services if an existing accounting file will be used).
- Posting of journal entries - as needed.
- Creation of a management dashboard for you that will include agreed-upon metrics.
- Monthly Management reporting.
- VAS will prepare the bank reconciliations each month for all cash/fund accounts.
- We will post all payable transactions to the appropriate fund, send them to the Town Clerk for presentation at the Board meeting; once approved prepare payments.
- Deliver to the Town Clerk detailed monthly records of all receipts and disbursements as prescribed by the Office of the State Comptroller.
- We will pay the invoices as needed each month/week.
- We will process payroll in accordance with Town requirements.
- Attendance at special meetings/public hearings (as needed).
- Pay out money only upon warrant, order or draft of the Town Clerk following audit and resolution by the Town Board to allow such payment.
- Deliver to the Town Clerk detailed monthly records of all receipts and disbursements as prescribed by the Office of the State Comptroller.
- Summary of Monthly Financial Reports for all Town Accounts as detailed in your RFP.
- Prepare Tentative, Preliminary and Adopted Budgets.
- Conduct Annual Audit of Town finances for Town Board review.
- Prepare and file with the Town Clerk by January 31 each year an annual financial report of the monies received and disbursed, with bank certifications showing the amount of money on deposit; and shall publish a copy of the report in the official newspaper. File with the Town Clerk a copy of the Annual Update Document sent to the Office of the State Comptroller.
- Accessibility and prompt response to the Town Supervisor, Town Board and designated Town staff.

### **Your Investment**



We anticipate your fixed monthly outsourced accounting fee for the preparation of the above monthly services to be \$2,500 billed on the 1<sup>st</sup> of each month. Should you require additional accounting services (out of the normal scope) or special projects, those services will be discussed and a fee will be agreed upon prior to the rendering of the services.

Duanesburg Town Clerk  
Town of Duanesburg  
July 30, 2019  
Page 9

Thank you again for the opportunity to work with the Town of Duanesburg. We look forward to becoming your valued and trusted team member and part of our Virtual Accounting Solution family. If you have any questions or need any clarification on this proposal, please do not hesitate to contact us directly.

Very truly yours,

BST & Co. CPAs, LLP



Brendan K. Kennedy, CPA, Partner



Kristen D. Berdar, CPA, CMA, Partner

**APPROVED:**

The above proposal confirms our understanding of the services to be performed and the limitations of those services.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Title

\_\_\_\_\_  
Printed Name

\_\_\_\_\_  
Date

