

Botanical Society of America

4344 Shaw Blvd
St. Louis, MO 63110

Request for Proposal

Botanical Society of America
Audit Services

January 3, 2019

Contact:

Heather Cacanindin

Executive Director

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The Botanical Society of America is seeking proposals from selected certified public accounting firms that have extensive experience in providing audit and tax services to nonprofit associations.

I. INTRODUCTION TO THE BSA

The **Botanical Society of America** (BSA) was founded in 1893, incorporated in 1939, and presently has approximately 3,000 members in the United States and several foreign countries. The majority of our members work in academic settings as professors and as researchers with their own labs. Approximately 25% of our members are students studying in the field of botany, plant science or evolutionary plant biology.

BSA is a 501c(3) nonprofit professional association with a September 30 year-end. The Society is governed by a Board of Directors, composed of volunteers that work in the field of botany. Officers, Board members, and committee chairs are also volunteers and are scattered mainly throughout the US and Canada. Organizational operations are administered by a full-time staff of ten. Out of the ten paid employees, seven reside at our national office in St. Louis, MO, and three work remotely from their home offices in Ohio and California.

Membership dues represent just under 10% of the BSA's annual revenue. Revenue in the last several years has fluctuated between \$1.6 – 3 million. The most significant sources of revenue come from journal subscription income through our publishing partner (Wiley) and NSF grant funding (2-3 grants) for educational and outreach programs. Other revenue sources include investment income, an annual scientific conference, and fees for association management services to two other smaller scientific societies with similar goals. The BSA relies on many volunteers to help with projects to help the society fulfill its mission.

We have an annual scientific conference in the summer, rotating the site throughout the United States and Canada. The annual conference is put on in partnership with 4-7 other scientific societies of which BSA takes the lead in managing and planning the conference. We offer over 800 workshops and lectures. In addition the event hosts an Exhibit Show, Scientific Poster contest, society business meetings for the Board of Directors, committees and sections, an Awards reception and various hospitality functions. It is during this time that attendees have an opportunity to exchange ideas with peers, meet new people in the field, and renew friendships from past meetings.

Our Mission:

To promote botany, the field of basic science dealing with the study and inquiry into the form, function, development, diversity, reproduction, evolution, and uses of plants and their interactions within the biosphere. To accomplish this mission, the objectives of the Society are to: sustain and provide improved formal and informal education about plants; encourage basic plant research; provide expertise, direction, and position statements concerning plants and ecosystems; and foster communication within the professional botanical community, and between botanists and the rest of humankind through publications, meetings, and committees.

The breadth of interests of BSA members are reflected in the 16 special interest sections of the Society

with which all members have the opportunity to become affiliated. These special interest sections are the Bryological and Lichenological, Developmental and Structural, Ecological, Economic, Genetic, Historical, Microbiological, Paleobotanical, Phycological, Physiological, Phytochemical, Pteridological, Systematic, Teaching and Tropical Biology Sections. There are also four geographic sections (Northeastern, Midcontinent, Southeastern and Pacific).

II. STATEMENT OF NEED

The Botanical Society of America seeks a proposal for audit services for our \$2M organization. The chosen firm will be experts in association/nonprofits with experience with organizations receiving government funding.

The BSA transitioned executive directors in October 2017 and requires an audit of the FY2017 finances. In addition, an audit is necessary to fulfill our obligations under federal grant requirements after having spent more than \$750,000 in funding from the National Science Foundation during FY2017. ([See Code of Federal Regulations Subpart F – Audit Requirements](#)) The association has not completed an audit since 2009.

The BSA is looking to develop a financial infrastructure that can grow as BSA continues to grow. Our staff and activities have evolved since our last audit and our policies and procedures may be in need of updating. We seek increased transparency in operations to allow for better fiduciary oversight.

III. EXPECTED PROPOSAL DELIVERABLES

A. Scope of Work

- Perform FY2017 Audit and provide your opinion of BSA's financial statements beginning and ending with the year end September 30, 2017
- Prepare a SAS 114 letter communicating with those charged with governance and a SAS 115 letter communicating internal control-related matters for distribution to the board of directors. A representative of the firm will meet with members of the board, possibly remotely via video conference call, to present the audit report.
- Hold an exit interview with the Executive Director and Financial Manager to review copies of the above reports before such reports are presented to governance representatives
- Preliminary research on the BSA to understand our organization and our financial needs including review and understanding of current BSA Finance and Accounting Policies and Procedures
- Pull in all accounting data from the current Quickbooks environment to include information and transactions from FY2017

Follow the procedures and requirements for audit reporting required by the federal government under the [Code of Federal Regulations – Title 2 – Subpart F- Audit Requirements](#)

- Provide counsel regarding budgeting, statements, reserves, and other financial points as appropriate.
- Assist in the revision of current Finance and Accounting Policies and Procedures with BSA Executive Director to reflect updated processes and procedures

B. Specifically

- Your staff assignments (size and mix) and availability to complete the audit on a timely basis.
- Identify the engagement team who will be performing the work, including their experience and qualifications
- Availability of staff to respond to questions within the scope of the engagement and the hourly charge, if any, for services outside the scope of the audit.
- Detailed audit plan; indicate the expected timing and completion of the audit and state how soon after the completion of the fieldwork that we can expect delivery of the draft audit

C. BSA Responsibilities

BSA Staff is responsible for:

- Responding to questions or requests for information within 2 business days.
- Provide any documents, including historical financial data, necessary for firm to conduct audit and make requested accounting recommendations.
- Providing points of contact (people, websites, and reports) as necessary.

D. Budget

Include a comprehensive budget and schedule with deliverables

- Include the number of hours expected to be spent by each level of staff and the approximate rate per hour charged
- Indicate ways you would minimize audit costs

E. Qualifications

- Describe the experience in performing audit engagements of each individual assigned to the engagement.
- Describe the relevant educational background, including certifications, for each individual to be assigned to the engagement.
- Describe experience of assigned individuals in performing accounting of programs, activities, and functions funded by government grants.
- Describe any specialized skills, training, or background in associations accounting by individuals assigned to the engagement.
- State whether your firm is national, regional, or local. Describe the organization size, and structure of your firm.
- State the address of the local office that will be conducting the engagement.
- Affirm that your firm is properly licensed for public practice as a certified public accountant or a public accountant

- Discuss the firm's independence with respect to BSA
- Describe how your firm bills routine calls during the year
- Include a copy of the firms' most recent peer review report

F. Recommendations

Provide at least three written recommendations, or contact information for satisfied nonprofit or association clients most similar to BSA, with your proposal. Provide the name and telephone number of a contact person.

IV. CRITERION TO BE USED IN ASSESSING PROPOSALS

A. Proposal

- Clear descriptions of the work to be accomplished to include objectives, goals and action steps.
- Expected outcomes.
- Recommendations of responsible group/persons for the work.
- Schedule of work/timeline.

B. Demonstrated Capacity to do the Work

- Thorough understanding of accounting principles.
- Proven ability to understand and work with associations in particular.
- Appropriate and relevant knowledge, skills and experience., especially related to government grant funding.
- Capable of working with staff, but taking the lead.

C. Cost:

- A thorough and feasible outline for costs including all points in Section III as well as any other you feel may have been overlooked as this RFP was prepared

V. SUBMISSION DEADLINE AND CONTACT INFORMATION

For questions or to discuss any part of this prior to, or as you are completing your proposal, please reach out to Heather Cacanindin, Executive Director, by phone, 314-577-9554 or email, hcacanindin@botany.org, and she will set up a conference call.

Please submit your proposal via email or hardcopy to arrive no later than 12:00 noon CDT, January 23, 2019 to:

Heather Cacanindin
Executive Director
Botanical Society of America
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St. Louis, MO 63110
hcacanindin@botany.org