



403(b) AUDIT BID SPECIFICATIONS 2024 - 2028 PLAN YEARS

INTRODUCTION:

Greater Springfield Senior Services, Inc. (the Organization) is a private nonprofit corporation located in Massachusetts that helps frail elders live at home safely and independently for as long as possible by providing assistance and access to a comprehensive range of services.

The Organization has a 403(b) tax-sheltered annuity plan for eligible employees. In accordance with the U.S. Department of Labor's amended regulations, the plan is audited annually.

The Organization invites independent Certified Public Accountants (CPA Firm), licensed in the Commonwealth of Massachusetts, to offer proposals to perform the audit of the corporation's 403(b) Thrift Plan for plan the plan year ended December 31, 2024, along with renewal rate information for four subsequent plan years. 2024 will be the 15th plan year to be audited for this corporation. Preferred method of delivery for proposals is via email to Patee.Young@gsssi.org. Proposals that are hand delivered or mailed must be unbound so as to allow for easy scanning and submitted to:

Patricia S. Young, Administration & Finance Director
Greater Springfield Senior Services, Inc.
66 Industry Avenue, Suite 9
Springfield, MA 01104-3243

Proposals must reach Greater Springfield Senior Services no later than 4:00 p.m. October 11, 2024. Proposals which are mailed and do not arrive at Greater Springfield Senior Services by October 11, 2024 or are not hand delivered by the prescribed time, will not be reviewed.

I. PLAN INFORMATION:

- A. 403(b) single employer plan
- B. The plan is covered by ERISA
- C. Plan year end is December 31st
- D. Greater Springfield Senior Services, Inc. is the Plan Sponsor and Plan Administrator
- E. Principal Financial Group has been the insurance carrier since August 23, 2019.
- F. Massachusetts Mutual Life Insurance Company (MMLIC) was the insurance carrier from November 1, 2009 through August 22, 2019. No plan assets remain with them.
- G. Jennifer A. Cooke, with The Wealth Transition Collective, is the financial advisor for the plan.
- H. Plan assets are approximately \$11.2 million.

II. THE PROPOSAL MUST INCLUDE:

A. Firm Information

1. Size, location, and history of the CPA Firm
2. Whether the CPA Firm is a member of the AICPA Employee Benefit Plan Audit Quality Center. The CPA Firm must show itself to be intimately acquainted with all governmental regulations governing the operation, reporting, and auditing of 403(b) tax-sheltered annuity plans.
3. Number of employee benefit plan clients the CPA Firm currently has, as well as the number of 403(b) plan audits of similar size to the Organization's plan.
4. CPA Firm references
5. CPA Firm's latest Peer Review Report, Letter of Comments and CPA Firm's response, if any
6. Whether the CPA Firm is subject to any current litigation
7. Whether the CPA Firm has been the subject of any U.S. Department of Labor findings or referrals, or any AICPA or State Society Ethics referrals
8. The CPA Firm's working paper retention and access policies and requirements
9. Evidence of the following liability insurance coverage (Certificate of Insurance must be submitted):
 - a) Accountant's Errors and Omission Policy
 - b) Workers' Compensation Policy
 - c) General Liability Policy

B. Personnel Information

1. Names, qualifications, and experience of the individuals who will be assigned to perform the audit, including the partner in charge of the audit
2. Expected levels of staffing and supervision

C. Engagement Information

1. A detailed fee schedule
2. Listing of reports to be issued
3. Expected duration of field work
4. Expected completion dates for the engagement

The Organization encourages firms that are certified under the Commonwealth's Operational Services Division's Supplier Diversity Office as being a Minority Business Enterprise (MBE), Women Business Enterprise (WBE), Minority and Women Nonprofit Organization (M/WNPO), Veteran Business Enterprise (VBE), Service-Disabled Veteran-Owned Business Enterprise (SDVOBE), Disability-Owned Business Enterprise (DOBE) or a Lesbian, Gay, Bisexual and Transgender Business Enterprise (LGBTBE) to submit a proposal under the terms of this document and to disclose such certification in their response.

The Organization requires contractors to sign a Business Associate Agreement pertaining to the security and protection of Personal Information and Protected Health Information. Any individuals or firms seeking additional information may contact Patricia Young at (413) 781-8806, extension 1132 or at Patee.Young@gsssi.org. Greater Springfield Senior Services, Inc. is an Affirmative Action/Equal Opportunity Employer.