

## AGENDA SUMMARY ITEM

### Agenda Item #: C- 8

**Agenda Item:** Approval and authorization for the Village Manager to execute a First Addendum to Agreement for Professional Auditing Services with Marcum, LLP to renew the agreement for an additional five-year term commencing retroactively as of October 1, 2023 through September 30, 2028.

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On October 24, 2018, the Village entered into a Professional Auditing Services Agreement (“Agreement”) with Caler, Donten, Levine, Cohen, Porter & Veil, P.A. (“CDL”) for auditing services to be performed for the Village. On November 18, 2021, the Village was notified by CDL that it had agreed to merge with Eisner Advisory Group LLC d/b/a EisnerAmper, an accounting firm that does not perform governmental audit engagements, effective November 30, 2021. On January 4, 2022, the Village executed the First Amendment and Consent to Assignment for Professional Auditing Services with Marcum, LLP.

The original Agreement had an initial term expiring September 30, 2023. Section 1 of the Agreement provides that the Agreement can be extended for one (1) additional term of five (5) years at prices to be negotiated at that time upon written agreement of the parties.

The proposed First Addendum extends term of the Agreement retroactively from October 1, 2023 through September 30, 2028.

### Recommended Action:

Staff recommends a motion to authorize the Village Manager to execute the First Addendum to Agreement for Professional Auditing Services with Marcum, LLP.

Initiator	Village Manager Approval	Agenda Date	Village Council Action
Sharon Almeida Finance Director		6/20/2024	

## **FIRST ADDENDUM TO AGREEMENT FOR PROFESSIONAL AUDITING SERVICES**

THIS FIRST ADDENDUM TO AGREEMENT FOR PROFESSIONAL AUDITING SERVICES (“First Addendum”), made and entered into this 20<sup>th</sup> day of June, 2024, effective retroactively as of October 1, 2023, by and between the Village of Royal Palm Beach, Florida, a municipal corporation organized and existing in accordance with the laws of the State of Florida with offices located at 1050 Royal Palm Beach Boulevard, Royal Palm Beach, FL 33411, hereinafter referred to as the “Village”, and Marcum, LLP with mailing address at 525 Okeechobee Boulevard, Suite 750, West Palm Beach, FL 33401, hereinafter referred to as the “Vendor”.

WHEREAS, the Village and Vendor entered into an Agreement for Professional Auditing Services (“Agreement”) on October 24, 2018 with an initial term expiring September 30, 2023; and

WHEREAS, the parties desire to extend the term of the Agreement for an additional five-year term in accordance with Section 1 of the Agreement; and

NOW THEREFORE, and in consideration of mutual terms, conditions, promises, covenants and payments hereinafter set forth, the Village and Vendor agree as follows:

Section 1: The foregoing recitals are true and correct and are hereby incorporated in to this First Addendum as if fully set forth in this Section 1.

Section 2: Section 1 of the above-referenced Agreement is hereby repealed in its entirety and is replaced by the following:

TERM AND RENEWAL. Village and Vendor both hereby agree to enter into this First Addendum to renew the Agreement for one additional term of five (5) years as allowed by Section 1 of the Agreement for the Professional Auditing Services. The First Addendum renews the Agreement for the first and final renewal period which commenced on the 1<sup>st</sup> day of October, 2023 and will end on the 30<sup>th</sup> day of September, 2028.

Section 3: Section 7 of the above-referenced Agreement is hereby repealed in its entirety and is replaced by the following:

COMPENSATION. Vendor shall perform all services required in accordance with attached Exhibit “A”. Vendor agrees to perform, and Village agrees to compensate

Vendor, Fifty Seven Thousand Three Hundred Dollars (\$57,300) for the FY 2023 audit, Fifty Nine Thousand Dollars (\$59,000.00) for the FY 2024 audit, Sixty Thousand Eight Hundred Dollars (\$60,800.00) for the FY 2025 audit, Sixty Two Thousand Six Hundred Dollars (\$62,600.00) for the FY 2026 audit, and Sixty Four Thousand Five Hundred Dollars (\$64,500.00) for the FY 2027 audit. Additionally, the Village agrees to pay Vendor Six Thousand Five Hundred Dollars (\$6,500.00) for a Federal Single Audit, if applicable and Six Thousand Five Hundred Dollar (\$6,500) for a State Single Audit, if applicable.

Section 4: This First Addendum shall be attached to the current Agreement and shall become a part thereof.

Further, the parties agree as follows:

- A. All other text and exhibits contained in the original Agreement shall remain in full force and effect unchanged and shall be applicable to this First Addendum. The original Agreement shall be appended to this First Addendum for such purposes.
- B. This First Addendum may be modified only by the mutual and written consent of both parties.
- C. If any provision or any portion contained in this First Addendum is held unconstitutional, invalid or unenforceable, the remainder of this First Addendum, or portion thereof, shall be deemed severable, shall not be affected and shall remain in full force and effect.

Witnesses to Vendor:

Marcum, LLP

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Moises D. Ariza, CPA  
Partner

Witnesses to Village:

Village of Royal Palm Beach

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Raymond C. Liggins, P.E.  
Village Manager