



MEMORANDUM

of the

OKLAHOMA CITY EMPLOYEE RETIREMENT SYSTEM

ERS Agenda
Item No. XI. A.
5/9/2024

TO: Chairman and Board Members

FROM: Jeanna Jordan, Retirement System Manager

Amendment No.2 and Restated Audit Contract with Allen, Gibbs & Houlik, L.C. to include audit services for fiscal year 2024, not to exceed, \$27,034.

Background:

The City of Oklahoma City is amending and restating the contract for external audit services with Allen, Gibbs & Houlik, L.C. (AGH). It is customary for City trusts to contract with the same external auditors as The City in an effort to achieve efficiencies in such services.

Attached is the amended and restated audit contract to cover the external audit of the financial reporting period ending June 30, 2024. The majority of the audit services for the fiscal year 2024 financial reports will be provided during fiscal year 2025.

There are no more renewal options on the original contract. Due to the citywide Oracle implementation, staff believes it is in the best interest to amend the current contract to include audit services for fiscal year 2024. A new solicitation for these services is expected to be issued later in 2024.

The audit services contract amount of OCERS is a four percent increase from the prior fiscal year contract.

Recommendation: Amendment No. 2 and Restated Audit Contract be approved.