

January 18, 2022

**TO:** Board of Directors  
**FROM:** Heller An Shapiro  
**RE:** Auditor Selection Task Force

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**Background:**

ArtStream's current audit firm was selected in April 2017 and completed 5 audits from FY17-FY21. The Maryland Nonprofit Standards of Excellence recommend *"that nonprofits put their audits out to bid at least every three to five years in order to keep the auditor's careful assessment of the organization's operations fresh and sharp."*

*To learn about the potential auditors' experience with nonprofits, nonprofits should:*

- *Release a request for proposal (RFP) to narrow the field of potential auditors;*
- *Request a qualifications letter or proposal letter from potential auditor firms.*
- *Check references for potential auditors."*

If the current auditor is invited to respond to the RFP, the MD Nonprofit Standards of Excellence recommend: *"One of the bidders may be the organization's current audit firm. In this case, some organizations require a condition for retaining the same audit firm should be the rotation of the partner in charge of the audit every three years or less."*

**Proposal:**

Form an Audit Task Force to create a request for proposals for a new auditor, recommend auditors to send proposal to, review proposals, check references, and recommend an auditor to the board by the May 9, 2022 meeting.

The Task Force shall include the Treasurer and 2-3 members.