



THE NATIONAL ITALIAN AMERICAN FOUNDATION

AMB. PETER F. SECCHIA BUILDING · 1860 19th STREET NW · WASHINGTON, DC 20009-5501

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September 15, 2018

John Della Fave
National Italian American Foundation
1860 19th St NW, 20009
Washington, DC, 20009

The National Italian American Foundation (NIAF) is requesting proposals from CPA firms to provide audit and tax services to our organization and our related foundation. We invite your firm to submit a proposal to us by October 1, 2018. A description of our organization, the services needed, and other pertinent information follows:

Background

NIAF serves as a resource for the Italian American Community; to preserve the Italian American heritage and culture; to promote and inspire a positive image and legacy of Italian Americans; and to strengthen and empower ties between the United States and Italy.

The Organization is a tax exempt 501(c)(3). Annual revenues are budgeted at approximately \$3 million, and the organization employs about 10 people in 1 location. Major sources of revenue include membership dues, donations, event fundraising and investment income. The organization has a December 31 fiscal year-end. The Organization uses Sage (MIP Fund Accounting) for its general ledger/accounting software.

Audit Timing

We anticipate being prepared for the audit fieldwork to begin each year by March 1st and expect the delivery of the financial statements and management letter by June 1st. Draft tax returns are expected to be provided to us by September 15th.

Services to Be Performed

Your proposal is expected to cover the following services:

1. Annual audit of NIAF for the year ending December 31, 2018
2. Attend or conduct meetings with NIAF staff, and the Audit Committee¹
3. Tax filings – IRS Form 990, IRS Form 990 T, IRS Form D-20

¹ Meetings are in person or by phone. If in person, to be conducted at NIAF HQ.

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Your Response to This Request for Proposal

Your response must include a reply to each of the numbered requirements below and **should not exceed 10 pages in length.**

1. Provide an executive summary of the reasons why the Organization should engage your firm to provide audit and tax services. Please include your total fee broken down by service in the executive summary.
2. Provide a background of the firm, including years in business, number of employees, and industry specialty
3. Describe your firm's basic approach to performing an audit, including your preliminary risk assessment, reliance on substantive testing, tests of controls, and interim fieldwork.
4. Describe your firm's use of technology in the audit process and the resulting advantages to the organization.
5. Provide a timeline for planning, fieldwork, and expected completion of the audit, delivery of the financial statements, management letter, and tax returns.
6. Identify the engagement team that will be performing our audit and provide biographies detailing their experience serving nonprofits.
7. Provide the names and contact information for three clients similar to the organization
8. Set forth your fee proposal for the above scope of work. Describe how you will bill for out-of-scope work or special projects.
9. Describe non-audit services offered by your firm.

Include a copy of your firm's most recent peer review report, the related letter of comments, and the firm's response to the letter of comments.

*Please contact John Della Fave (contact details below) for prior year audits, or for any other information that you may require.

Key Personnel

The following are key organizational staff that you may contact regarding any questions as you prepare your proposal:

John Della Fave, CFO, o. 202 939 3111, jdellafave@niaf.org

Brandon Caroprese, CPA Consultant

George Simeone, Audit Committee Chair

NIAF Staff Finance Associate

Proposal Deadline

The deadline for receipt of your proposal is close of business on October 1st, 2018. Please send an electronic copy of your proposal to John Della Fave at jdellafave@niaf.org. We would appreciate a response if you decline to submit a proposal.

Evaluation of Proposals

The organization will evaluate proposals based on assessment of qualifications, industry knowledge, reputation, service record, and fees.

Proposals will be reviewed in-house as they are received and by our audit committee. Two or three firms may be contacted to present their proposal to senior management and the audit committee. We expect to make a final decision by October 10th, 2018.

Sincerely,

A handwritten signature in black ink that reads "John Della Fave". The signature is written in a cursive, slightly stylized font.

John Della Fave
Chief Financial Officer, NIAF