

MIDDLESEX COUNTY JOINT HEALTH INSURANCE FUND

FUND AUDITOR

Selection Criteria

The selection criteria to be used by the Fund's Contracts Committee in making its recommendation to the Fund Commissioners as to which proposal is most advantageous to the Fund, price and other factors considered, shall include:

1. The name and qualifications of the individual(s) who will perform the services;
2. Experience and reputation in the particular field of endeavor;
3. Ability to perform the required services in a timely manner (including familiarity with the subject matter, attendance at meetings, etc.)
4. Competitiveness of rates (fees and expenses); and
5. Other factors, if determined to be in the best interests of the Fund.

If, after receipt of any proposals as described above and prior to any recommendation to the Fund Commissioners, the Contracts Committee determines to revise the required services or to seek more favorable terms, all vendors who have submitted proposals shall be given an equal opportunity to resubmit or modify their proposal.

Applicants will be eliminated from competition if they do not meet applicable Federal, State or County legal requirements. Where Federal or State law regulations require a procedural step(s) at variance with these procedures, the Federal or State requirements shall govern.

All contracts pursuant to the fair and open process will be awarded by a majority vote of the Fund Commissioners at a public meeting.

The term and services for which proposals are sought:

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TERM. May 1, 2026 to April 30, 2027.

SERVICES. This description of Services is intended to be general in nature and should not be construed to be a complete description of the Fund Auditor or a limitation on the Services to be provided. The Fund Auditor shall perform the following Services to the Fund:

- A. Act as Auditor to the Middlesex County Joint Health Insurance Fund.
- B. Conduct an annual audit of the Fund pursuant to N.J.S.A. 40A:10-46 and generally accepted accounting principles.
- C. Conduct the annual audit pursuant to N. J. A. C. 11: 15-3.24.
- D. Assist in the preparation of quarterly unaudited statements of the Fund's financial condition.
- E. The annual audit shall include, but is not limited to:
 - 1) A balance sheet reporting admitted assets, liabilities, capital and surplus.
 - 2) A statement of operations.
 - 3) A statement of cash flows.
 - 4) A statement of changes in capital and surplus.
 - 5) Notes to financial statements. These notes shall be those required by the appropriate NAIC Annual Statement Instructions and any other notes required by the generally accepted accounting principles.
- F. Perform a semi-annual eligibility audit. This eligibility audit will consist of testing of randomly selected employees gathered from census data. These selected employees will be tested for proper coverage, existence and continued employment with an appropriate county agency.
- G. Assist the Fund Administrator as necessary with the preparation and review (quarterly) of the Fund Balance Sheet and Cash Flow Statement.