

North Carolina State University Foundation, Inc. - Request for Proposals

AUDIT and TAX SERVICES

Supporting:

North Carolina State University Foundations, the NC State Investment Fund, Inc., and the NC State University Partnership Corporation and Subsidiary LLCs

October 1, 2024

REQUEST FOR PROPOSALS

North Carolina State University Foundations, the NC State Investment Fund, Inc.,
and the NC State University Partnership Corporation and Subsidiary LLCs

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REQUEST FOR PROPOSALS

**North Carolina State University Foundations, the NC State Investment Fund, Inc.,
and the NC State University Partnership Corporation and Subsidiary LLCs**

I. SUMMARY

A. PURPOSE:

This is a Request for a Fixed Fee Proposal to provide professional audit and tax services for The NC State Investment Fund, Inc. ("Fund"), eight (8) foundations, and the NC State University Partnership Corporation and its nine (9) subsidiary LLCs.

B. CONTRACTING OFFICE:

Dana R. Harris, Treasurer
North Carolina State University Foundation, Inc.
Campus Box 7207
Raleigh, NC 27695-7207
ATTENTION: Audit/Tax RFP

C. PROPOSAL SCHEDULE:

Submission deadline: October 31, 2024

Announcement of decision no later than: January 17, 2025

D. QUESTIONS:

All questions regarding this Request for Proposals should be directed to Erin Delehanty, Sr. Director, Foundations Accounting and Investments, via e-mail at ecdeleha@ncsu.edu. Questions should be submitted no later than October 15, 2024. Questions and answers from all participating firms will be posted on our website October 17, 2024.

E. AWARD:

Proposals will be evaluated on several factors including, but not limited to, fees, firm experience and resources, availability, references and overall proposal strength. Please note that due to the extended length of time contracted with our current service provider, and not because of service related issues or disagreements, we will seek to hire a new service partner for this RFP cycle.

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II. BACKGROUND INFORMATION

There are eight foundations at North Carolina State University, serviced by the University Treasurer's office, that provide support for scholarships, fellowships, professorships, non-contract and grant research programs, and general unrestricted support. These foundations are:

- The North Carolina Agricultural Foundation, Inc.
- NC State Engineering Foundation, Inc.
- NC State Natural Resources Foundation, Inc.
- North Carolina State University Alumni Association, Inc.
- North Carolina State University Foundation, Inc.
 - Subsidiary: NC State Executive Education, LLC
- North Carolina State University College of Sciences Foundation, Inc.
- North Carolina Veterinary Medical Foundation, Inc.
- North Carolina Textile Foundation, Inc.

There are ten LLCs, as follows:

- NC State University Partnership Corporation
 - Subsidiaries:
 - NC State Centennial Development, LLC
 - Leaders in Innovation and Nonwovens Commercialization, LLC
 - NC State Upfit, LLC
 - Bell Tower Holdings, LLC
 - CBC Land I, LLC
 - CC Holdings I, LLC
 - Wolfpack Investor Network, LLC
 - C2I, LLC
 - NC State Research, LLC

All LLCs are reported in the consolidated audit report and tax return of their respective parent corporation.

The foundations and LLCs are separately classified as 501(c)(3) organizations, each having its own Board of Directors, which sets policies for that organization. University personnel assume the primary responsibility for fundraising, carrying out the policies of the Boards, and acting as the primary liaison between the separate boards and the University. None of the associated entities have direct employees and all work is completed by University personnel.

The University Treasurer and the Sr. Director of Foundations Accounting and Investments serve as Treasurer and Assistant Treasurer for six (6) of the foundations and both serve as Assistant Treasurer for the Alumni Association and NC Textile Foundation. These responsibilities include the receipt and disbursement of funds, issuance of financial reports, establishment of new funds, budget input and review, and monitoring investment strategies.

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The NC State Investment Fund, Inc. (“Fund”) is a governmental not-for-profit organization established as a separate, incorporated investment pool. There are currently two separate pools in the Fund. The majority of the University’s endowment is invested in the long-term pool (“LTP”). This pool currently utilizes approximately 45 individual investment managers and is invested in both public and private assets. The foundations, as well as the University, invest their excess operating cash in the Intermediate Term Fund (“ITF”). This pool currently invests in ten (10) individual investment managers. The Vice Chancellor for Finance and Administration is the Treasurer for the Fund, and the University Treasurer is the Assistant Treasurer for the Fund.

NC State University Foundation, Inc. (Foundation) maintains a separate investment fund, the Sustainable Responsible Impact Fund (“SRI Fund”). The SRI Fund currently utilizes fifteen (15) separate investment managers.

Foundations Accounting and Investments (<http://foundationsaccounting.ofa.ncsu.edu>) is responsible for the accounting and maintenance of the official records, cash management, and long-term investments. An organizational chart has been provided on page 22.

The foundations, the Fund, and the Partnership Corporation (including the LLCs) share a common accounting system. Therefore, transactions for all entities are processed in the same manner and are subject to one set of internal controls. The software used is the University’s PeopleSoft Financials system. The University’s internal controls and IT systems are subject to an annual audit prepared by the NC Office of the State Auditor.

Year-end close for the Partnership Corporation and subsidiary LLCs is normally completed by the third week in July. The Partnership Corporation audit must be completed and an opinion rendered by August 15th.

Year-end close for the Fund is normally completed by July 31st. The Fund’s audit must be completed and an opinion rendered by August 22nd.

Both the Partnership Corporation and subsidiary LLC’s and the Fund’s financial information is included in the University’s financial statements, so adherence to this schedule is mandatory.

Year-end close for audit purposes for the foundations is typically completed in the order of the scheduled Fall board meetings. However, because the NC State University Foundation and The NC Agricultural Foundation are required by GASB 39 to be blended with the University’s financial statements, their audits must be completed and an opinion rendered by September 30th. A schedule providing basic financial information for each of the foundations is provided on page 20. Draft financial statements and notes are provided by the client using Microsoft Word and Excel in the format required by the University for final presentation.

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CLIENT ASSISTANCE

The following financial reports and schedules will be prepared by the client:

- Draft financial statements including all notes
- Detailed trial balance and general ledger detail provided both for the interim period and year-end period ending 6/30
- Process narratives including cash receipts and cash disbursements
- Endowment worksheets detailing income allocation
- New lease, CRUT and CGA agreements
- Discounted pledge receivable calculations
- Reconciliations and depreciation schedules
- Copies of board documents and committee meeting minutes
- Inventory count listing
- Deferred revenue calculations
- Bank and investment confirmations
- Tax return schedules of contributions greater than \$5,000
- Liability calculations for charitable trusts and gift annuities
- Variance and other analyses, as requested
- Completed 990 organizer, including information required for the tax return

III. AUDIT SERVICES

SPECIFIC AUDIT REQUIREMENTS

The firm will perform examinations of the financial records of the University-related foundations (FASB), the NC State Investment Fund, Inc. (GASB), and the NC State University Partnership Corporation (GASB), for the purpose of rendering an opinion as to their fairness, in accordance with generally accepted accounting principles for not-for-profit organizations. In determining the fairness of statement presentation, the examination will include sufficient testing of internal controls and/or transactions to assure disclosure of any material errors or omissions related to the financial statements. The audit report submitted by the audit firm will contain required financial statements and other necessary disclosures and will be prepared in accordance with generally accepted auditing standards. All entities report on full accrual basis. Samples for each type are attached (NC State University Foundation; NC State Partnership Corporation; NC State Investment Fund). Issued financial statements for all entities can be located at (<http://foundationsaccounting.ofa.ncsu.edu>). The GASB entities (NC State Investment Fund, Inc. and the NC State University Partnership Corporation) require adherence to statewide accounting policies established by the Office of the State Controller.

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The North Carolina Agricultural Foundation, Inc. will also require an audit in accordance with Government Auditing Standards issued by the Comptroller General of the United States and the provisions of the North Carolina Statute 143-6.1 including a report on the fairness of the Schedule of Expenditures of State Awards, a report on internal control, and a report on the compliance with laws, regulations, and the provisions of contracts or grant agreements.

Audited financial statements must be completed, including any necessary formatting and word processing, bound (using a red audit cover), and delivered by the audit firm at least **10 business days prior**, unless otherwise indicated, to scheduled board meetings for each entity. As an example of the tight schedule to get all of the audits completed, see the 2024 audit report schedule on page 21.

Unaudited, supplemental information included in the bound reports will include the following:

Foundations – General Fund Budget vs. Actual, 10 Year Summary of Asset Growth graph and 10 Year Summary of Revenue and Support Graph

NC State Investment Fund, Inc. – Participant Net Position Graph – Long Term Pool

NC State University Partnership Corporation – Consolidating Statement of Net Position and Consolidating Statement of Revenue, Expense and Change in Net Position.

The engagement partner will attend audit committee meetings of each board in person to present its audit and the 990.

The firm will be available during the year to advise client regarding financial reporting and audit matters, promulgation of new accounting/auditing standards impacting client's operations, reporting, and cash management, etc. The firm will respond timely to client inquiries.

AUDIT PERIOD(S)

July 1, 2024 through June 30, 2025 (initial). The Foundation reserves the right to renew for additional one-year periods, not to exceed the audit period ending June 30, 2027. (See pricing requirements on Page 15.)

IV. TAX SERVICES

TAX SERVICES REQUESTED

Preparation of federal and state tax returns including forms 990, 990T and state returns, as required. For the June 30, 2024 filing year, the Alumni Association, Partnership Corporation, NC State Foundation and NC State Investment Fund all required forms 990T. The NC State Investment Fund and NC State Foundation require various state returns based on private asset manager reporting. The required state filings vary year-to-year.

Prior year's 990s for all entities are available at:
(<http://foundationsaccounting.ofa.ncsu.edu>).

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SPECIFIC TAX REQUIREMENTS

Firm will prepare all required annual returns for the University-related foundations, the NC State University Partnership Corporation, and the NC State Investment Fund, Inc. in accordance with applicable federal and state tax regulations and deadlines for filing.

The firm will also bring draft 990s for each entity to the Audit Committee for review prior to filing. Any filing extensions needed will be completed by the Firm.

Draft returns must be delivered at least 10 business days prior to scheduled board meetings. Returns must be completed and delivered to client for signature at least 5 working days before filing due date.

Firm will provide professional, competent representation in the event of IRS inquiry or audit.

Firm will respond timely to client inquiries on tax matters, such as interpretation of IRS regulations, filing requirements, etc.

TAX YEAR

July 1, 2024 through June 30, 2025 (initial). The Foundation reserves the right to renew for additional one-year periods, not to exceed the audit period ending June 30, 2027. (See pricing requirements on Page 15.)

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V. GENERAL TERMS AND CONDITIONS

1. Contractor's Obligations.

- a. **Key Personnel.** Contractor shall not substitute key personnel assigned to the performance of this Agreement without the prior written approval of the Foundation. Contractor's individual(s) designated as key personnel for the purposes of this Agreement is/are_____.
- b. **Care Of Property.** Contractor shall be responsible for the proper custody and care of any property furnished by the Foundation to Contractor for use in connection with the provision of Services, and Contractor shall reimburse the Foundation for loss or damage to any such property.
- c. **Subcontracting, Assignment, And Transfer Prohibited.** Due to Contractor's unique abilities, this Agreement is for personal services and Contractor shall not subcontract, assign, or transfer any interest in this Agreement without prior written approval of the Foundation. Upon Contractor's request and following prior written approval by the Foundation, the Foundation may:
 - i. Forward Contractor's payment directly to any person or entity designated by Contractor; or,
 - ii. Include any person or entity designated by Contractor as joint payee on Contractor's payment.

In no event shall such approval and action obligate the Foundation to anyone other than Contractor. Contractor shall remain responsible for all obligations under this Agreement.

- d. **Workmanship and Quality of Services.** Contractor shall perform the Services in a workmanlike and professional manner, to the reasonable satisfaction of the Foundation, that conforms with the scope of work described and all prevailing industry, commercial, academic, and professional standards.
- e. **Compliance With Employment Regulations.** Contractor shall comply with all federal and state requirements concerning equal opportunity and non-discrimination in employment and shall treat all employees equally without regard to their race, color, religion (including belief and non-belief), sex (including, but not limited to pregnancy, childbirth, or related medical condition; parenting; and sexual harassment), sexual orientation, actual or perceived gender identity, age, national origin, disability, veteran status, or genetic information.

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- f. **Compliance With Applicable Law.** Contractor shall comply with all federal, state, and local laws, ordinances, codes, rules, regulations, and licensing requirements applicable to the conduct of its business and the provision of the Services.

2. **Termination.**

- a. The Foundation may terminate this Agreement at any time by providing thirty (30) days' written notice to Contractor.
- b. If Contractor shall fail to provide the Services or fulfill its obligations in a timely and proper manner under this Agreement for any reason, including the voluntary or involuntary declaration of bankruptcy, the Foundation shall have the right to terminate this Agreement upon written notice to Contractor and termination shall be effective immediately upon receipt. Contractor shall cease performance immediately upon receipt of such notice.
- c. In the event of early termination, Contractor shall be entitled to receive just and equitable compensation only for costs incurred prior to receipt of notice of termination and for the Services satisfactorily rendered as of the date of termination and delivered to the Foundation. Contractor shall be responsible to the Foundation for damages sustained by the Foundation as a result of Contractor's breach of this Agreement, and the Foundation may withhold any payment due to Contractor for the purpose of setoff until such time as the Foundation can determine the exact amount of damages due the Foundation as a result of Contractor's breach.
- d. All promises, requirements, terms, conditions, provisions, representations, guarantees, and warranties contained herein shall survive the expiration or termination date of this Agreement unless specifically provided otherwise herein, or unless superseded by applicable federal or state statutes of limitations.

3. **Liability**

- a. Contractor shall indemnify, defend, and hold harmless the Foundation, its trustees, officers, agents, and employees, from liability of any kind, including all claims and losses for injuries to persons or damage to property accruing or resulting to any other person, firm, or corporation furnishing or supplying work, services, materials, or supplies in connection with the performance of this Agreement, and from any and all claims and losses accruing or resulting to any person, firm, or corporation that may be injured or damaged by Contractor in the performance of this Agreement. This representation and warranty shall survive the termination or expiration of this Agreement.

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- b. The Foundation's liability for bodily injury, property damage or any other matter sounding in tort is determined in accordance with the provisions, procedures, and limits of the North Carolina Tort Claims Act, Article 31 of Chapter 143 of the North Carolina General Statutes. The Foundation does not waive its sovereign immunity or any rights or defenses under the North Carolina Tort Claims Act.

4. Insurance.

- a. During the Term of this Agreement, Contractor, at its sole cost and expense, shall purchase and maintain the following policies:
 - i. General liability insurance with combined single limits coverage for bodily injury and property damage of not less than \$1 million dollars per occurrence, \$2 million aggregate; and,
 - ii. Worker's compensation insurance, where required by North Carolina law; and,
 - iii. Such insurance as required from city, county, state or federal laws, codes or regulations.
- b. All insurance policies required to be purchased under this Agreement shall be issued by insurance companies with an A.M. Best rating of "A" or better, and shall be issued by companies qualified to do business in the State of North Carolina.

5. Intellectual Property and Copyright.

- a. All intellectual property, including but not limited to, patentable inventions, patentable plants, novel plant varieties, copyrightable works, mask works, trademarks, service marks and trade secrets invented, developed, created or discovered by Contractor in performance of this Agreement shall be the property of the Foundation.
- b. Copyright in and to any copyrightable work, including, but not limited to, copy, art, negatives, photographs, designs, text, software, or documentation created as part of Contractor's provision of Services shall vest in the Foundation. Works of authorship and contributions to works of authorship created by Contractor in connection with its provision of Services are hereby agreed to be "works made for hire" within the meaning of 17 U.S.C. 201. However, if the Foundation is not able to obtain copyright ownership under the statutory provisions for "works made for hire," then Contractor hereby assigns to the Foundation all right, title, and interest in such works and contributions.
- c. Contractor agrees to provide the Foundation with any and all reasonable assistance which the Foundation may require to file patent applications, to obtain copyright registrations, or to perfect its title in any such inventions or works, including the execution of any documents submitted by the Foundation.

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- d. Contractor warrants that its Services do not infringe the copyright of others and agrees to release, discharge and hold harmless the Foundation, its employees and agents, all persons acting under its authority, and those for whom it is acting, from all claims, causes of action and liability of any kind, in law or equity, based upon or arising out of the Services or this Agreement including, without limitation, claims of libel, slander, invasion of privacy, right of publicity, defamation, trademark infringement, and copyright infringement.

6. Confidential Information

- a. Contractor acknowledges that in connection with Contractor's Services, the Foundation, another governmental agency, university, or a company may disclose to Contractor confidential and proprietary information and trade secrets, and that the Contractor may also create such information within the scope and in the course of performing the Services ("Confidential Information"). Such Confidential Information may include, but is not limited to, research data, notebooks, drawings, technology, know-how, marketing plans, business plans, and any other information the disclosure of which could cause competitive harm to the owner.
- b. Contractor agrees that during the Term of this Agreement and for a period of five (5) years thereafter, Contractor will not disclose, disseminate, publicly divulge, or publish any Confidential Information without the owner's written consent. Further, the Contractor will not use the Confidential Information for any purpose other than this Agreement.
- c. Notwithstanding the above, Confidential Information shall not include any information which:
 - i. was at the time of disclosure part of the public domain by publication or otherwise; or
 - ii. became part of the public domain after disclosure to Contractor by publication or otherwise, except by breach of this Agreement; or
 - iii. was already lawfully in Contractor's possession at the time it was received under this Agreement; or
 - iv. was lawfully received from a third party who was under no obligation of confidentiality; or
 - v. was independently developed by Contractor without reference to Confidential Information; or
 - vi. is required to be disclosed by law, regulation or judicial process.
- d. Upon termination of the Agreement, all records, drawings, notebooks and other documents pertaining to Confidential Information, whether prepared by the Contractor or others, shall be returned to The Foundation or the owner.

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- 7. **Independent Contractor.** Contractor shall be considered to be an independent contractor and as such shall be wholly responsible for the work to be performed and for the supervision of its employees in connection with its provision of the Services. Nothing herein is intended or shall be construed to establish any agency, partnership, or joint venture between Contractor and the Foundation. Contractor represents that it has, or will secure at its own expense, all personnel required in performing the Services under this Agreement. Such employees shall not be employees of or have any individual contractual relationship with The Foundation.
- 8. **Notices.** All notices shall be hand delivered, sent by private overnight mail service, or sent by registered or certified U.S. mail and addressed to the Party to receive such notice at the address given below, or such other address as may hereafter be designated by notice in writing:

If to the Foundation: NC State Foundation Treasurer
 North Carolina State University
 Campus Box 7207
 Raleigh, NC 27695-7207

If to Contractor:

- 9. **Force Majeure.** Neither Party shall be deemed to be in default of its obligations hereunder if and so long as it is prevented from performing such obligations by an act of war, hostile foreign action, nuclear explosion, earthquake, hurricane, tornado, or other catastrophic natural event or act of God.
- 10. **Entire Agreement.** This Agreement contains the entire agreement of the Parties and there are no representations, inducements or other provisions other than those expressed herein. All changes, additions or deletions to this Agreement shall be in writing and executed by the authorized representatives of both Parties.
- 11. **No Waiver.** The waiver by the Foundation of any agreement, condition, or provision contained in this Agreement will not be deemed a waiver of any subsequent breach or any other agreement, condition, or provision contained in this Agreement, nor will any custom or practice that may develop between the Parties in the administration of the terms of this Agreement be construed to waive or lessen the right of the Foundation to insist upon Contractor’s performance in strict accordance with the terms of this Agreement.

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12. **Governing Law.** This Agreement and the rights and obligations of the Parties hereto shall be interpreted, construed and enforced in accordance with the laws of the State of North Carolina, without regard for its conflict of laws provisions, and the exclusive venue for any legal proceedings arising from or incident to this Agreement shall be the state courts sitting in Wake County, North Carolina.
13. **Severability.** Should any provision of this Agreement be declared illegal, void, or unenforceable under North Carolina law, or shall be considered severable, the Agreement shall remain in force and be binding upon the Parties hereto as though the said provision had never been included.
14. **Counterparts.** This Agreement may be executed in one or more counterparts, each of which will constitute an original, but all of which together will constitute one instrument.

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VI. PROPOSAL SUBMISSION

INSTRUCTIONS

For a proposal to be considered:

1. Interested parties must submit proposals electronically by 5PM on October 31, 2024. Late proposals will not be considered for award. Electronic copies should be submitted via e-mail Erin Delehanty at ecdeleha@ncsu.edu.
2. The proposal must include fixed fee bids as requested on page 15.
3. Included in the proposal should be a detailed list of information, reports, workpapers, etc., the entities must furnish for audit and tax purposes.
4. The proposal must answer questions posed in the "Questionnaire" on page 16.
5. Names, telephone numbers and addresses of three non-profit audit client references and one for profit audit client reference for which tax services are also provided must be included.
6. Interested parties must submit their most recent peer review with the proposal.
7. The firm should be prepared, if determined it is required, to deliver their presentation in person if chosen as a finalist.

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FIXED FEE PROPOSAL

	University-related Foundations*	NC State Investment Fund, Inc.	Partnership Corporation and subsidiary LLCs
PART I. AUDIT SERVICES			
BID for Fiscal Year 2024 - 25	_____	_____	_____
BID for Fiscal Year 2025 - 26	_____	_____	_____
BID for Fiscal Year 2026 - 27	_____	_____	_____
PART II. TAX SERVICES (Federal and State (if required) Tax Returns)			
BID for Fiscal Year 2024 - 25	_____	_____	_____
BID for Fiscal Year 2025 - 26	_____	_____	_____
BID for Fiscal Year 2026 – 27	_____	_____	_____

(FIRM NAME) _____

(AUTHORIZED SIGNATURE) _____

*Bid price should be a combined bid for all foundations.

THIS PAGE MUST BE COMPLETED AND SUBMITTED AS A PART OF YOUR PROPOSAL

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QUESTIONNAIRE

1. What experience, if any, does the firm have with non-profit organizations? How many other non-profit organizations does your firm represent? Describe any specialized skills, training, or background in non-profit and governmental auditing.
2. What firm location will be assigned to this engagement? How many professional accountants are employed by the location? How many are certified public accountants? How many audit personnel? How many tax personnel? Will any work be outsourced to another location or firm?
3. Describe the number and professional experience of personnel that would be assigned to this engagement.
4. What are the anticipated audit staff hours to be used in conducting the audit? What percentage of this work will be prepared onsite vs. offsite?
5. Do you provide any periodic literature to clients, such as a newsletter, to keep them up- to- date on current issues affecting non-profit organizations? If so, please provide examples.
6. Does your firm currently participate in a partnership, alliance or affiliation with a broader based professional group (regional or national)? If so, please describe.
7. Describe any regulatory actions taken against the firm or key personnel in the last three years.
8. Describe the type of audit program used. Describe your audit sample selection procedures and timing. Will you be able to provide selections using an interim general ledger detail that consists of 9 months of data, with the understanding that final selections will be selected from complete data after the year-end close?
9. Describe the use of automated processes and internal control testing methods.
10. Do you require and perform separate audit procedures relating to IT? If so, please describe this process and timing.

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EXECUTION OF PROPOSAL

Date: _____

The potential Contractor certifies the following by placing an "X" in all blank spaces:

- ___ That this proposal was signed by an authorized representative of the firm.
- ___ That the potential Contractor has determined the cost and availability of all materials and supplies associated with performing the services outlined herein.
- ___ That all labor costs associated with this project have been determined, including all direct and indirect costs.
- ___ That the potential Contractor agrees to the conditions as set forth in this **Request for Proposals** with no exceptions.
- ___ That the potential Contractor can obtain a performance bond, if required herein, and insurance as specified.
- ___ That the proposal is submitted competitively and without collusion, that none of our officers, directors, or owners of an unincorporated business entity has been convicted of any violations of Chapter 78A of the General Statutes, the Securities Act of 1933, or the Securities Exchange Act of 1934 (G.S. 143-59.2), and that we are not an ineligible vendor as set forth in G.S. 143-59.1. False certification is a Class 1 Felony.

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Therefore, in compliance with the foregoing **Request for Proposals**, and subject to all terms and conditions thereof, the undersigned offers and agrees, if this proposal is accepted by January 17, 2025, to furnish the services for the prices quoted during any resulting contract period.

CONTRACTOR _____

ADDRESS _____

CITY AND STATE _____ ZIP CODE _____

PHONE _____ FAX _____

BY _____ TITLE _____

E-MAIL _____ FEDERAL ID NUMBER _____

SIGNATURE _____

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REFERENCES

OFFERORS MUST LIST THREE (3) NON-PROFIT REFERENCES FOR WHOM THEY HAVE PERFORMED SIMILAR WORK DURING THE PAST THREE (3) YEARS, AND ONE (1) FOR PROFIT REFERENCE.

(1) FIRM'S NAME _____
BUSINESS ADDRESS _____
MAILING ADDRESS _____
CONTACT PERSON _____
TELEPHONE # _____

(2) FIRM'S NAME _____
BUSINESS ADDRESS _____
MAILING ADDRESS _____
CONTACT PERSON _____
TELEPHONE # _____

(3) FIRM'S NAME _____
BUSINESS ADDRESS _____
MAILING ADDRESS _____
CONTACT PERSON _____
TELEPHONE # _____

(4) FIRM'S NAME _____
BUSINESS ADDRESS _____
MAILING ADDRESS _____
CONTACT PERSON _____
TELEPHONE # _____

THIS PAGE MUST BE COMPLETED AND SUBMITTED AS A PART OF YOUR PROPOSAL.

General Financial Information FY 2023

Entity Name	Total Market Value of Net Assets	Total Revenue	Total Expenses	Assets included in the NC State Investment Fund Audit
	6/30/2023	6/30/2023	6/30/2023	6/30/2023
North Carolina State University Foundation, Inc.	691,281,957	40,902,457	40,458,331	535,547,116
The North Carolina Agricultural Foundation, Inc.	251,123,547	22,017,180	21,498,461	173,251,509
NC State Engineering Foundation, Inc.	173,785,450	11,358,659	12,442,536	146,335,810
North Carolina Veterinary Medical Foundation, Inc.	129,193,852	9,209,245	9,085,624	111,560,234
NC State Natural Resources Foundation, Inc.	56,481,787	3,139,750	3,205,084	49,143,289
North Carolina State University Alumni Association, Inc.	62,979,501	7,928,945	5,987,068	59,472,188
North Carolina State University College of Sciences Foundation, Inc.	41,021,480	2,538,879	2,379,496	36,000,726
North Carolina Textile Foundation, Inc.	84,202,750	4,604,394	4,862,937	55,497,372
NC State University Partnership Corporation	36,791,362	5,597,814		N/A
NC State Centennial Development, LLC	18,048,188	3,063,503	3,265,513	N/A
LINC, LLC	1,774,606	1,323,726	2,128,278	N/A
NC State Upfit, LLC	722	1	25,839	N/A
Bell Tower Holdings, LLC	4,769,964	159,503	11,202	N/A
CBC Land, LLC	18,495	20	2,052	N/A
CC Holdings I, LLC	9,156,400	592,568	44,602	N/A
WIN, LLC	14,773	160,200	195,249	N/A
C2I, LLC	67,764	252,760	261,810	N/A
NC Research, LLC	523	11	17,702	N/A
NC State Investment Fund, Inc.	1,982,712,995			

Audit Report Schedule FY 2024

Entity Name	Audit Report Due Date	Fall Board Meeting Schedule
NC State University Partnership Corporation	8/16/2024	12/4/2024
NC State Investment Fund, Inc.	8/23/2024	10/31/2024
North Carolina State University Foundation, Inc.	9/20/2024	12/5/2024
The North Carolina Agricultural Foundation, Inc.	9/27/2024	11/6/2024
NC State Engineering Foundation, Inc.	10/4/2024	10/29/2024
North Carolina Textile Foundation, Inc.	10/16/2024	11/13/2024
North Carolina Veterinary Medical Foundation, Inc.	10/23/2024	12/3/2024
North Carolina State University College of Sciences Foundation, Inc.	11/1/2024	11/20/2024
NC State Natural Resources Foundation, Inc.	11/6/2024	1/15/2025
North Carolina State University Alumni Association, Inc.	11/20/2024	12/20/2024

NC STATE UNIVERSITY
FOUNDATIONS ACCOUNTING AND INVESTMENTS

(REPORTING TO THE ASSOCIATE VICE CHANCELLOR
FOR FINANCE AND UNIVERSITY TREASURER)

ORGANIZATIONAL CHART
AS OF AUGUST 2024

Erin Delehanty
Senior Director

Accounting Unit

Sarah Joyce
Foundations Controller

Cheryl Yanik
Audit & Tax Accountant

Tori Williams
Financial Reporting &
Investment Accountant

Jessica Cottingham
Assistant Controller

Yolanda Noble
Accountant III

Davan Wattley
Accountant

Nakita Cooper
Accountant

Deborah Murphy
Accounting
Technician

Tanessa Dunn
Accounting
Technician

Earlica Moore
Accounting
Technician

Systems Unit

Michelle Phillips
Business Systems Manager

Chris Lemons
Accountant

Zuzana Kudlejova
Accountant

Gerardo Granillo
Fin. Compliance Auditor

Sherry Ferguson
Bus. Systems Mgr.

Brooke Labashousky
Bus. Svcs. Accountant

Vacant
Dir. Information
Management

Investments Unit

Chris Ip
Chief Investments Officer

Chris Pinkus
Investment Analyst

Anthony Allen
Investment Analyst

Julia Snyder
Univ Program Specialist

Vacant
Financial Analyst

Birhanie Robinson
Temp Admin

Business Services Unit

Marly Lee
Business Officer

Ashley Dockery
Adm Support Assoc

Vacant
Temp Admin