

**AUDIT COMMITTEE MINUTES  
SEPTEMBER 30, 2021**

Held Thursday, September 30, 2021, 1:30 p.m. via video/teleconference in compliance with Governor's Proclamation 20-28.15 and Senate Concurrent Resolution No. 8402. Commissioners Deanna Keller and Dick Marzano were both present.

**1. CALL TO ORDER AND PLEDGE OF ALLEGIANCE**

The meeting was called to order at 1:30 p.m.

Also present:

Eric Johnson, Executive Director  
Darren Arakaki, Director Accounting, Port Auditor  
Erin Galeno, Chief Financial and Administrative Officer  
Britt Doughtie, Director of Finance and Treasury  
David Morrison, CFO The Northwest Seaport Alliance  
Brian Lee, Deputy Treasurer  
Heather Burgess, Port legal counsel  
Judi Doremus, Executive Assistant  
Juliet Campbell, Clerk

Commissioner Keller led the Pledge of Allegiance.

**2. APPROVAL OF THE MINUTES**

It was moved and seconded (Marzano/Keller) to approve the minutes from the April 22, 2021, Port of Tacoma Audit Committee meeting.

**VOTE: 2-0 - MOTION CARRIES**

**3. APPROVE THE SELECTION OF INDEPENDENT AUDITORS**

It was moved and seconded (Marzano/Keller) to approve the selection of independent auditors Moss Adams LLP to provide financial audit services to the Port of Tacoma. The contract for services will be for five-years with an option to extend for two additional years. The contract will be presented to the Port of Tacoma Commission for authorization.

Discussion:

- State law and bond covenants require audited financial statements annually.
- The current independent auditor contract ends after the audit for calendar year 2021.
- A Request for Proposal (RFP) was published in June 2021. Staff described the RFP evaluation team and the evaluation criteria.
- Two firms responded and Moss Adams LLP was selected. The anticipated fees for the five-year period of the contract are not to exceed \$579,500. The anticipated fees for the two-year option period are \$271,700 combined.
- Moss Adams LLP is a local firm, staff identified some of the clients they serve, including the Port of Seattle.
- The fee structure is comparable to what the Port has paid in the past.
- Commissioner Keller commented the difficulty in changing firms but believe the process was objective. Executive Director, Eric Johnson, supports the selection and also commented the process was solid.

- Port Auditor, Darren Arakaki, thanked the previous auditors RSM, for the many years of outstanding service.

**VOTE: 2-0 - MOTION CARRIES**

**4. ADJOURN**

With no further business, Commissioner Keller adjourned the meeting at 1:43 p.m.

*Deanna M. Keller*

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Deanna M. Keller, Chair  
Port of Tacoma Audit Committee

*Judi Doremus*

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Judi Doremus for Juliet Campbell, Clerk  
Port of Tacoma

*Dick Marzano*

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Dick Marzano, Vice Chair  
Port of Tacoma Audit Committee