

*A Technical Proposal to Provide  
Grant Consulting Services in Connection with the  
American Rescue Plan Act of 2021 and Other Local,  
State, Federal and Private Grant Opportunities*

*Response to RFP #0447 prepared for*



## JEFFERSON PARISH DEPARTMENT OF PURCHASING

October 14, 2022 | 3:30 P.M.



*Submitted by:*

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## A: COVER LETTER

October 14, 2022

Ms. Nicole Whitney, Purchasing Coordinator  
Jefferson Parish Department of Purchasing  
200 Derbigny Street, Suite 4400  
Gretna, LA 70053



Dear Ms. Whitney,

On behalf of the CohnReznick team, I am pleased to present this proposal in response to the Jefferson Parish Department of Purchasing's Request for Proposal (RFP) to provide Grant Consulting Services in Connection with the American Rescue Plan Act of 2021 and other Local, State, Federal and Private Grant Opportunities for the Jefferson Parish Department of Public Safety Grants and Administration Department – hereinafter collectively referred to as “Jefferson Parish”.

As requested in Jefferson Parish's **RFP #047 4Section 2.7 Proposal Elements**, CohnReznick hereby affirms that we have read and reviewed the RFP and the Scope of Work, understand the nature thereof, and are willing and capable of providing the services thereof that are outlined in the RFP.

CohnReznick offers Jefferson Parish both a rich history of implementing successful federally-funded grant programs, and first-hand experience assisting clients administer and implement nationally recognized ARPA programs. From our experience we understand that ARPA programmatic needs ebb and flow as programs ramp up and down, and we are prepared to provide the staffing and tools needed to fully support the Parish during this entire course of engagement.

We are also confident that the team we've built for Jefferson Parish possess the exact skills and experience necessary to provide end-to-end project management, oversight, and accountability for all of your ARPA-funded projects including Coronavirus State and Local Fiscal Recovery Funds program (SLFRF) projects, as well as future programs funded by the Infrastructure Investment and Jobs Act (IIJA) and various other state, federal and private grant opportunities.

The CohnReznick team offers Jefferson Parish the following advantages:

### **National Experience Implementing State- and Federally-Funded Grant Programs.**



CohnReznick is one of the nation's leading firms in providing grant administration, management, and oversight services, having founded our practice when the Community Development Block Grant (CDBG) program was first established in the 1970s. Since then, we have supported over \$55 billion in federal funds from the Department of Housing and Urban Development (HUD), the Federal Emergency Management Agency (FEMA), CARES Act, ARPA, and similar grant programs.

**Subject Matter Experts with Extensive Experience in Grant Program Requirements.**



CohnReznick has a long and successful history supporting federally funded grant programs, and our compliance-focused approach mitigates the risk of non-compliance which can result in costly delays – or complete loss of grant funding. Additionally, we’ve partnered with Anser Advisory, a national program management and advisory firm called upon by various municipalities nationally to assist them with their ARPA funding allocations.

**Trusted Advisors in Strengthening and Rebuilding Louisiana Communities.**



CohnReznick has a long and successful history supporting the State of Louisiana in program delivery and program integrity – including for ARPA programs – through the Governor’s Office of Homeland Security & Emergency Preparedness (GOHSEP), the Louisiana Office of Community Development – Disaster Recovery Unit (OCD-DRU), and The Louisiana Coastal Protection and Restoration Authority (CPRA).

**The Right Team for Jefferson Parish and Your Citizens.**



CohnReznick has partnered with Anser Advisory LLC (Anser) to provide the best possible team for Jefferson Parish’s ability to manage federal, state, and local grant opportunities. We are confident that with the varying skillsets Anser brings along with our strengths in Grant Administration and Project Management, no other team could compete or offer a better value to you and your citizens. Together we offer Jefferson Parish the ability, capacity, skills, financial resources and experience necessary to perform the work and provide the services that will be required under this contract, and our team is ready to begin work immediately and without delay upon contract approval.

It is imperative that the Parish select a firm you can trust; one who will work with you in identifying ARPA funding opportunities, and who will assist you with the planning, development, reporting and management of these various opportunities. All our efforts will be directed toward achieving the completion of this effort efficiently, and with the highest degree of quality and integrity. The CohnReznick team is committed to fulfilling the requirements of your RFP and surpassing your expectations. If you have any questions or would like additional information, please do not hesitate to contact me.

Sincerely,



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# C: TECHNICAL PROPOSAL





**Jefferson Parish has become responsible for the stewardship of historic levels of federal funding aimed at economic stimulus and infrastructure investment.** Now the Parish is looking for a qualified vendor to help with grants oversight and administration activities, including planning and development, grants reporting requirements, and audit readiness. The CohnReznick team is well-prepared to support the Parish, acting as an extension of your team to drive program performance and compliance with state and federal rules and regulations. Together, Jefferson Parish and the CohnReznick team will help the community recover from the far-reaching economic impacts by securing this funding intended to combat the pandemic and support families and businesses struggling with its public health and economic impacts.

**Jefferson Parish residents and businesses will significantly benefit from having CohnReznick's support** which includes our highly trained and customer service-minded staff, proven risk-based approach, and arsenal of leave-behind tools (job aids, on-demand trainings, etc.). As a trusted advisor to the State of Louisiana since 2008, we are proud to have helped Louisiana protect an enormous volume of federal funds from misuse. From Hurricane Katrina to COVID-19 recovery and economic revitalization, CohnReznick has helped Louisiana state agencies and local government entities manage and expend billions of dollars in federal funding.

Recognizing how important local community support is to statewide economic and physical recovery, CohnReznick has adopted a “same goals, different roles” philosophy that allows us to become **a force multiplier in operations supporting local jurisdictions**. Accordingly, the success of the Parish's programs will be a firmwide commitment from the CohnReznick team, meaning we'll bring to bear all our resources to help you succeed.

### 8 Challenges Faced by Grant Administrators

- 1 Managing increasing numbers of grants and awards with less staff and administrative support budgets. Having to do more with less.
- 2 Easily tracking and reporting grant life cycle performance data in real-time to enable timely interventions and take immediate corrective actions.
- 3 Systematically tracking the flow of grant dollars, terms and conditions, and amendments from federal awards to sub-awards.
- 4 Mitigating the inefficiencies and traceability issues arising from predominantly manual, paper-based business processes.
- 5 Consistently applying governance, compliance, and risk management principles across programs and grantees to manage fraud, waste, and abuse.
- 6 Facilitating collaboration, negotiation, and information exchange among grantees and internal users without the effects of email inbox overload.
- 7 Compiling, tracking, and reporting on structured data to comply with the Federal DATA Act standardized data requirements.
- 8 Complying with the White House Office of Management and Budget's (OMB) new federal regulation: Uniform Administrative Requirements, Cost Principles, & Audit Requirements for Federal Awards.

For projects large and small, we know what an effectively managed and compliant program should look like, and we will deliver continuous improvements that will **help the Parish's LFRF and IJA program efforts for years to come**. Our technical approach is outlined and discussed for you on the pages that follow.



## Our General Approach

### COHNREZNICK'S

## APPROACH TO THE SCOPE OF WORK

#### WEEK 1



Kickoff and Mobilization

#### WEEK 1.5



Data Gathering and System Access

#### WEEK 2



Ongoing Support to Jefferson Parish

When we engage with recipients and subrecipients, we do not apply a “one-size-fits-all” philosophy. Instead, we tailor an approach that suits each entity’s respective needs to achieve their goals most effectively. By providing a team of problem-solving, customer service-oriented, grant administration and 2 C.F.R. 200 subject matter experts, we help administrators maximize their federal funding opportunity and overcome common program pitfalls that are associated with Coronavirus Local Fiscal Recovery Funds (LFRF) and other ARPA programs.

The graphic (left) represents a general outline of how we intend to meet the deliverables from the RFP. Immediately upon execution of the contract and with assignment of task orders, the CohnReznick team’s **Principal** and **Program Manager** will meet with Parish leadership to determine specific priorities with regards to programs and projects.

After Kickoff and Mobilization, our Program Manager will begin requesting access to Parish systems and data sources, as needed. The table on the following page outlines the overarching grant management consulting support we will provide upon receiving systems access.



### Grant Management Support: Week 2 – Ongoing

| Needs Assessment/Resource Identification   | Strategy Development  | Operational Framework   |
|--|---|---|
| <ul style="list-style-type: none"> <li>Catalog projects</li> <li>Identify program requirements</li> <li>Identify current resources</li> <li>Identify gaps/needs</li> </ul> | <ul style="list-style-type: none"> <li>Funding strategy</li> <li>Procurement strategy</li> <li>Operational support</li> </ul> | <ul style="list-style-type: none"> <li>Align stakeholders to operational framework</li> <li>Review/establish policies and procedures</li> </ul> |
| Risk Management  | Data & Reporting Strategy   | Resource Coordination   |
| <ul style="list-style-type: none"> <li>Evaluate risks</li> <li>Establish control mechanisms</li> </ul>   | <ul style="list-style-type: none"> <li>Harness data</li> <li>Optimize reporting</li> <li>Fraud detection</li> </ul>           | <ul style="list-style-type: none"> <li>Communicate new requirements</li> <li>Communicate policy and process changes.</li> </ul>                 |



## Systems and Processes in Place

Achieving a wide-ranging scope of services requires a management approach that provides rapid deployment, maximum output, and scalable resources while ensuring the highest level of compliance, accountability, and transparency. Our team is equipped with tools to efficiently plan engagements, monitor performance, and maintain effective monitoring operations, all while keeping pace with rapidly changing economic and regulatory environments. Our project management approach will bring together the right people, expertise, experience, and technology to ensure the Parish's objectives and expectations are met.

-  **Dedicated PMO and Reporting Capabilities**

Our dedicated PMO team serves as the day-to-day administrator and coordinator for the administrative and contractual requirements for all activities, tasks, and subtasks associated with our engagement with Jefferson Parish.
-  **Scope Management**

The CohnReznick team Program Manager will develop a scope management plan and communicate this plan to all necessary stakeholders. We will incorporate monitoring processes that focus on project needs, goals, budgets, and schedules.
-  **Time Management**

Many aspects of federal grant oversight are predetermined, scheduled, and reoccurring (e.g., quarterly reports and periods of performance, etc.). Our team understands that time management is imperative to meeting grant program deliverables to avoid noncompliance issues that may prevent closeout or delays to disbursements. The CohnReznick team uses innovative tools that monitor workflows and are customizable for specific deliverables.
-  **Risk Management**

Our Program Manager will identify project risks and develop risk management plans as necessary. We will meet with Jefferson Parish stakeholders throughout the project to identify and prioritize the mitigation of potential risks. We will develop risk response plans and evaluate the means to reduce the likelihood of occurrence. We will develop a plan for monitoring and tracking known risks and a process for tracking new risks that may later appear.
-  **Quality Control**

Our quality control best practices include audit programs, checklists, and industry practice aids to ensure the team has a comprehensive understanding of QC requirements. Furthermore, our PMO is a dedicated resource to ensure the key elements of our QC processes bulleted below:

  - Planning is conducted to include clearly defined objectives, scope, methodology, and assignments;
  - Adherence to work plan is maintained;
  - Objectives are met; and
  - Reliable documentation is maintained to clearly demonstrate the work performed and to support actions taken.



### **Staffing Management**

A staffing plan is instrumental to the successful implementation and delivery of services. We design our staffing plans to be flexible and scalable. This is critical as multiple disciplines and areas of expertise may be required, though to varying degrees. Our Program Manager will always make the necessary resources available leveraging the best of CohnReznick and Anser's bench of talent. This means we will increase and reduce staff based on the needs of the assigned tasks and required deliverables. In addition, our teams will have access to supplementary resources to support future needs, providing the flexibility to deploy or scale down staff if necessary.



### **Communications Management**

We understand the importance of effective communication for ensuring a collaborative, consistent, and productive team environment. We will establish a communication strategy between stakeholders at project kickoff. Our approach to project management emphasizes the vital importance of communication among stakeholders by establishing internal and external stakeholder communication protocols (to the extent desired by the Parish). We know from experience how important a solid communication strategy is to the success of grant administration projects and will incorporate the following key elements:

- Identification of stakeholders and their roles and responsibilities;
- Determining the information and communication needs of each stakeholder;
- Strategies and standards for making information available to project stakeholders in a timely manner;
- Process for collecting and distributing performance information;
- Establish guidelines and protocols for meetings, calls, emails, etc.; and
- Create escalation protocols among stakeholders.

## **Our Approach to Each Task**

We will apply our grants management consulting approach to focus on the specific tasks required by Jefferson Parish. On the following pages, we describe our approach to and our perspective on the RFP tasks:

- Policy and program development;
- Assistance during and after the development of recovery programs – document collection and maintenance;
- Assistance during and after the development of recovery programs – duplicate assistance prevention;
- Leveraging local programs to effectively recover from COVID-19 and track budget impacts for local communities; and
- Compliance and monitoring implementation.



***SOW Task #1: Conduct a needs analysis by working collaboratively with the Department of Public Safety Grants & Administration and assigned parish departments to assess priority projects and funding needs.***



Upon kickoff and mobilization, the CohnReznick team will contact the Department of Public Safety Grants & Administration to begin the process of determining needs and identifying requirements. Led by our Program Manager, our team of project, financial, and audit analysts will work with department leadership to establish an understanding of the current portfolio of programs and projects, the data management environment (including information contained within the Parish’s financial management system), and existing staffing resources. We will identify stakeholders for each project and analyze data produced through the needs assessment to recommend prioritization of projects to manage the scope, schedule, and compliance as they are delivered. This facilitation of the gathering of data, documenting reporting requirements, and identifying resources will allow us to help with immediate reporting deliverables, and looking forward, develop a monitoring plan to keep Jefferson Parish’s programs and projects in compliance throughout their lifecycle.

***SOW Task #2: Perform grant funding research, as directed, to identify grant opportunities including, but not limited to federal, state, foundation, agencies, and organizations that support the Parish’s priority projects and funding needs.***



Our Program Manager will utilize the information gathered during the Needs Assessment to identify other grant funds that may be available to support the projects and how to stretch those investments the farthest. Once a source of funding is identified, Our Program Manager will confer with Jefferson Parish leadership to gauge interest in developing an application.



As a firm, CohnReznick actively monitors federal legislation to consider the impact it will have on state and local government clients. We monitor each federal agency's notices of funding opportunities; including formulaic and competitive grants for which Jefferson Parish may be considered an eligible applicant, either as a unique entity, or when partnering with another entity.

Our engagement team has been very successful in getting grant proposals funded at the state level, and through community-based grants, and foundation grants. Each grant application requires distinct language and tone to secure the funding needed, and our team can oscillate between styles with ease. The CohnReznick team understands matching requirements and will support the Parish in funding sources of Match funding for all projects. We are aware that the Louisiana Infrastructure Technical Assistance Corporation (LITAC) is a supporting resource for localities in meeting federal match requirements.

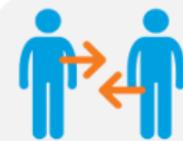
***SOW Task #3: Possess experience to write and develop grant applications through the processes of planning, preparation, writing, and submission of pre-proposal and grant applications, including obtaining letters of support, certifications, other documentation in support of the application.***

Our entire engagement team is well-versed in federal grants, and understand the end-to-end grant writing process, from identification of funding sources to executing the grant award. Our approach for helping Jefferson Parish with grant writing begins with concept planning, creating a timeline which includes several rounds of re view, and identifying relevant stakeholders as thought leaders and subject matter experts. The subsequent step is gathering evidence and supporting data to support the proposal. When writing the grants themselves, our team can accurately speak to the requirements of 2 CFR 200 and ensure that the proper control environments and procedures are established. Grants often required detailed budgets, which will require significant communication with multiple departments. The CohnReznick team's Program Manager will ensure support is provided for these meetings to ensure that the budget supports the full scope of the project, all costs are allowable, and specific funding requirements are met.

***SOW Task #4: Provide the Parish with routine updates of potential funding opportunities related to priority areas, including names of agencies, due dates for applications, eligibility, program summary, and level of funding available.***

Our engagement team will have access to new grant funding opportunity research that is compiled by CohnReznick at the firmwide-level. Our Program Manager will compile the list of needs identified during the Needs Assessment and will instruct our engagement team's clerical staff to perform daily reviews of our firm's "New Grant Opportunities" research to provide updates as to how your priority projects may align with any new opportunities that arise.

Once the federal agency releases specific information regarding the funding opportunity, our Project Analysts will perform in-depth reviews to consider implications for Jefferson Parish's existing and proposed projects. Next, our Program Manager will communicate eligibility requirements, grant application components, deadlines, funding availability, and priority interventions to ensure the Parish has the most current information available to facilitate effective decision making.



**Since 2021  
CohnReznick has  
assisted one  
client in:**

- ✓ Pursuing **103** unique state funding opportunities
- ✓ Submitting **2,622** total grant applications
- ✓ Receiving **\$175,525,508** in total grant awards under the CARES Act, Consolidated Appropriations Act, 2021 (CAA), and ARPA



**SOW Task #5: Assist in developing grant policies and procedures to comply with specific grant agreements including uniform guidance and existing Parish policies.**

One of the major challenges of new legislation like ARPA and IIJA is that they create brand many new programs, and in turn, Recipients must then build corresponding program infrastructure. This includes, program staffing, outreach initiatives, program policies and procedures, reports and dashboards, and even online portals. Thoughtful program design is paramount; It is near impossible to achieve compliance with federal rules and regulations if the internal controls are lacking, necessary data is not being collected, and/or policies do not align with federal guidelines and the requirements of 2 C.F.R. Part 200.

CohnReznick has built an engagement team that understands how to run effective programs and what data must be collected to provide accurate and timely reports to federal funding agencies. At the direction of our Program Manager, our Project Analysts and Financial Matter Experts will engage with Jefferson Parish staff to align project resources to policies and procedures to manage efficient processes in such areas as contract management, quality control, and resource planning.

Another challenge of ARPA and IIJA funded programs is that federal funding agencies frequently release new guidance. Our Program Manager will allocate engagement team staff as necessary to help the Parish absorb new guidance and implement corresponding changes across various the various projects/programs that are affected. Always keeping an eye on audit readiness, our Audit specialist will help the Parish ensure any new reporting requirement are incorporated into project trackers and ultimately, into quarterly reports that are submitted to state or federal authorities.

Our project management solutions allow our clients to remain focused on effectively serving their citizens.



**PROPERLY ALIGNED PROCESSES AND PEOPLE**

By utilizing the right people, ideas, and technology, coupled with our innovative concepts and in-depth experience, we help develop focused processes that are executed by a skilled, right-sized team to provide the best value for our clients.



**TRANSPARENT, REAL-TIME COMMUNICATION**

We embed transparent, real-time communication and reporting methods into our project management functions to drive strategic decisions and proactively mitigate bottlenecks and roadblocks.



**IMPROVED OPERATIONS AND REDUCED RISK EXPOSURE**

Our project management strategy allows technical teams to efficiently focus on mission-critical responsibilities and provides leadership with practical tools to manage and mitigate risks.

|   |   |                                      |   |
|---|---|--------------------------------------|---|
| <b>STRATEGIC PROJECT MANAGEMENT SOLUTIONS</b> | <ul style="list-style-type: none"> <li>• Program and project management office (PMO) design and implementation</li> <li>• Financial reporting/ forecasting</li> <li>• Compliance, monitoring, and risk management</li> </ul>          | <b>EFFECTIVE PROCESS IMPROVEMENT</b> | <ul style="list-style-type: none"> <li>• Business process improvement</li> <li>• Contract management</li> <li>• Quality control and assurance</li> <li>• Resource planning and forecasting</li> </ul> |
| <b>INTEGRATED INNOVATION OPPORTUNITIES</b>    | <ul style="list-style-type: none"> <li>• Business intelligence (BI)</li> <li>• Collaboration technology</li> <li>• Process automation</li> <li>• Technology consulting</li> <li>• Application programming interfaces (API)</li> </ul> | <b>PROACTIVE REPORTING</b>           | <ul style="list-style-type: none"> <li>• Report production and publication</li> <li>• Data analytics</li> <li>• Digital strategy and innovation</li> <li>• Research and analysis</li> </ul>           |

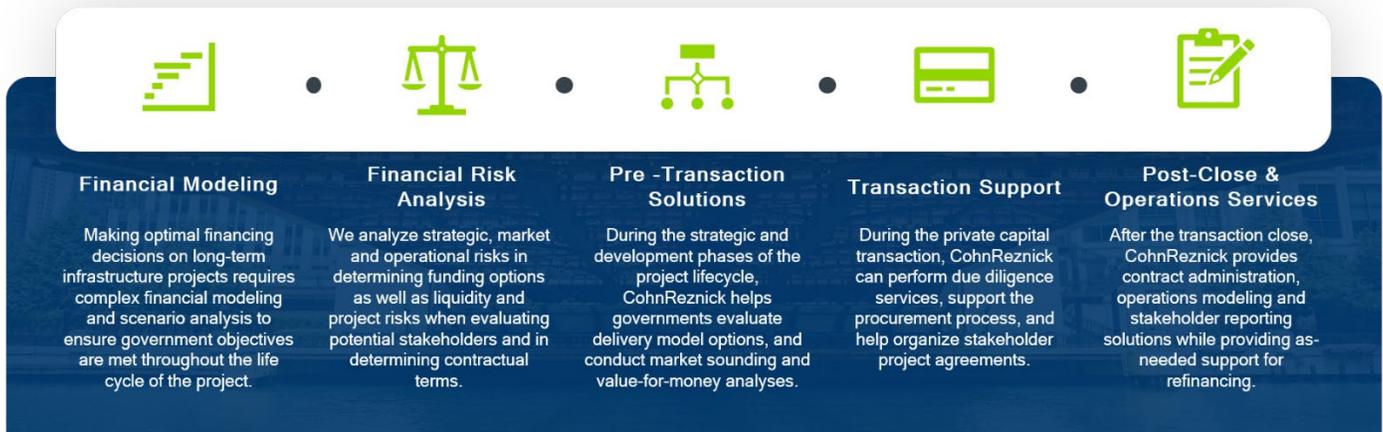


**SOW Task #6: Develop and implement strategies designated to maximize various federal and state funding sources (e.g., ARPA, state broadband funds from ARPA, future infrastructure bills).**

Our team will work with Jefferson Parish to develop funding and financing strategies to help optimize its funding stack for ARPA and IIJA projects. Our Project Analysts will provide support by evaluating:

- Project scope and cost elements;
- Delivery options;
- Cost share requirements;
- Expenditure (cost) eligibility requirements;
- Period of performance deadlines;
- Program specific reporting requirements; and
- Other potential forms of financing and funding.

Our team offers valuable insights into ARPA LFRF activity and cost eligibility, having worked on reporting and expenditure reconciliations for dozens of other entities handling Coronavirus State and Local Fiscal Recovery Funds. This knowledge will be even more valuable to Jefferson Parish, considering the U.S. Treasury Department’s September 23, 2022, announcement that **“Treasury is facing constraints that will put our ability to continue this level of support to recipients at risk - with the greatest impact likely felt by the smallest jurisdictions and Tribal governments, who often rely on more in-depth engagement with Treasury.”**



Our Project Manager will compile our Project Analysts’ analyses and recommendations for Jefferson Parish stakeholders. The strategies will outline which projects are best suited for corresponding funding sources so that the Parish is best-informed when making key decisions about utilizing various funding sources. **At times, the recommendations may involve backing costs out of one grant program, in favor of another, more advantageous funding source.**



**SOW Task #7: Assist with American Rescue Plan Act (ARPA) grant duties including, but not limited to:**

**Subtask 1: Provide technical advisory services related to allowed uses of ARPA funds and respond to questions from the Parish Council and Administration and provide formal opinions regarding the eligibility of specific expenses to be covered by ARPA funds available from federal, state, and other sources; AND**

**Subtask 2: Develop appropriate documentation to demonstrate compliance with ARPA guidance.**

We offer the industry-leading experience Jefferson Parish needs to ensure it is expending funds in accordance with program rules, thus helping the Parish maximize its ARPA funding by minimizing the risk of losing funds to de-obligated due to improper use. If ever in doubt, our Program Manager has access to a deep pool of colleagues who continue to perform identical cost categorization services in other jurisdictions.

Moreover, our Program Manager will stay abreast of any new guidance published for ARPA programs, including the LFRF program. Any changes will promptly result in an internal meeting between our Program Manager, Project Analysts, Financial Subject Matter Experts, and Audit Specialist to discuss implications for Jefferson Parish’s ongoing and future programs and projects. After drawing conclusions, our Program Manager will report our observations to the Public Safety department and provide support in answering any questions the Parish Council and Administration might have concerning activity or cost eligibility.



**The CR Difference**

CohnReznick is the **sole vendor** to the State of Texas for federal grant oversight and monitoring administration of ARPA, IIJA and CRF programs. We diligently:

- **Examine** sub-grant/grant **expenditures**
- **Evaluate compliance** with relevant statues, regulations, including Uniform Grant Guidance
- **Ensure** documentation is complete and correct before submission to federal authorities, including eligible **expense categorization**



**Cost Management Excellence**

As a **top-ranking** national CPA firm with vast experience in FEMA programs, the Parish can rest assured CohnReznick has the experience and qualifications to evaluate cost overruns more expeditiously and accurately than our competitors.

Also, it is important to note that our Project Analysts, Financial Subject Matter Experts, and Audit Specialists are all experts in 2 C.F.R. 200.

Accordingly, project accounting will be a top priority for our entire engagement team. To secure its funding, the Parish must demonstrate that activities were eligible, and it must also be able to present all relevant supporting documentation to demonstrate that costs were allocable, allowable, and reasonable. Having administered and overseen federally-funded programs for 25 years, CohnReznick provides the industry’s leading cost tracking tools. We will ensure expenditures are properly and accurately tracked.



**Subtask #3: Develop processes and documentation requirements around sub-recipient risk assessment, monitoring and management, including training of sub-recipients on funding requirements.**

ARPA and IIJA have created many novel grant programs. As one might expect, Recipients and Subrecipients have raised many questions. In turn, funding agencies like U.S. Treasury have had to publish lots of supplemental guidance. Every time the funding agency issues new guidance, Recipients and Subrecipients must re-evaluate their grant program frameworks, and many times they need to add additional reporting requirements to comply with new rules. **The bottom line: new programs are inherently risky.**

Additionally, economic recovery and infrastructure projects can involve a complex web of contractors, sub-contractors, and suppliers. The sheer number of moving parts complicates risk management. The CohnReznick team will help Jefferson Parish educate its subrecipients on funding requirements, identify and prioritize risks, design and test controls, and review the efficacy of our proposed risk management efforts.

Upon instruction from Jefferson Parish, the CohnReznick team’s Project Analysts and Financial Subject Matter Experts will begin reaching out to the Parish’s subrecipients to begin gathering project related information about their subawards. This inquiry will allow our team to create risk assessment that will inform our overall Compliance Monitoring Plan.

During this outreach, our team will issue written guidance to the subrecipients, informing them of the standards set forth by Treasury in the Final Rule and Compliance and Reporting Guidance for State and Local Fiscal Recovery Funds (SLFRF). Moving forward, our Project Analysts and Financial Subject Matter Experts will avail themselves to the subrecipients should they have any questions or concerns to address.

|  <b>Potential Risk Areas</b>                                  |  <b>Compliance Submissions</b>                                |
|--|--|
| <ul style="list-style-type: none"> <li>• Program Guidelines</li> <li>• Cost Eligibility Requirements</li> <li>• Procurement Standards</li> </ul> | <ul style="list-style-type: none"> <li>• Expenses/Allowable Costs</li> <li>• Reporting Timeframes</li> <li>• Requests for Information</li> </ul> |

**Risk Assessments**

Sample Risk Assessment Tool

To safeguard funds, the CohnReznick team will perform risk assessments of subrecipients that helps identify and prioritize risks, design, and test controls, and reviews the efficacy of risk management efforts. Our risk assessment process utilizes a standardized, qualitative, and quantitative methodology to evaluate the risk exposure of each program element and is designed to provide the Jefferson Parish Public Safety Department with a tool to rank and prioritize risk. These risk assessments will identify the threats and vulnerabilities from both internal and external forces that could impact program objectives; prioritize risks to allow the Jefferson Parish Public Safety Department to properly focus their attention and risk management efforts; provide the foundation for developing a monitoring program; provide guidance to subrecipient’s internal audit teams; and provide assurance that their audit plan has been properly designed to assist in testing and reporting on areas that are most critical to project success.



## Compliance Monitoring and Management Process

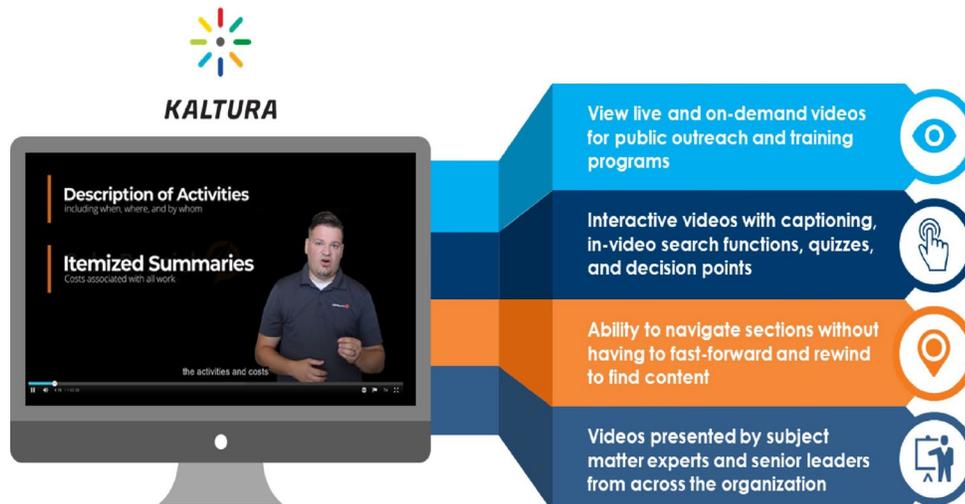
When designing a compliance monitoring and management process for grant applications and project submissions, it's pivotal that there is fluidity in the design and that program requirements are transparent and applied consistently in each application. To remove any ambiguity regarding documentation requirements, we will leverage our expertise in the Cost Principles of 2 C.F.R. 200 and Treasury's Final Rule to create detailed review checklists, job aids, and written procedures clarifying eligible uses of funds and the supporting documentation required to substantiate each expenditure type.

These tools will provide guidance on developing methods for tracking costs, delineating costs between eligible uses i.e., COVID-related payroll vs. non-COVID-related payroll costs, and maintaining ledgers of expenditure detail for each project (drilled down to the invoice) that includes costs that are backed out in subsequent periods or under established thresholds, as reported in aggregate. To standardize funding requests, the CohnReznick team will create cost summary templates that include all Treasury required attributes and data points and will be required to be submitted by subrecipients when applying for reimbursement, in addition to supporting documentation for each expense listed. Once we've received a subrecipient's application, our team will perform quality control procedures to ensure the accuracy and completeness of each application. This includes incorporating secondary reviews, sampling, and stringent quality controls to minimize the risk of including ineligible or unsupported costs that result in improper payments or withheld funds.

## Subrecipient Training

Concurrent with developing a compliance monitoring and management process, our Project Analysts will provide training to Parish stakeholders and subrecipients that cover submitting applications, utilizing the various resources and tools created, contractor procurement, and best practices for tracking expenditures in internal accounting systems. We have extensive experience training staff in understanding cost eligibility and documentation requirements and identifying misrepresentations that often accompany ineligible costs or falsified records. Our dedicated training team is comprised of subject matter experts that understand the importance of appropriately tailoring messaging to the audience and will do so in all guidance developed. Our "Just-In-Time" delivery of training ensures that as guidance, protocols, and SOPs change throughout the life of the program, stakeholders are updated as soon as possible. We will also ensure all guidance developed is easily digestible, considerate of different learning styles, comprehensive, and readily available to stakeholders in a centralized location.

Having developed and improved compliance and monitoring procedures for many State and Local government programs, our team understands the intricacies involved in designing various programs and identifying needs to support and maximize reimbursement and we will bring the same care, support, and results-oriented approach to Jefferson Parish and its stakeholders.





#### ***Subtask #4: Provide guidance on a technology solution for tracking American Rescue Plan Act funding distribution strategy to sub-recipients.***

After meeting with the Jefferson Parish Public Safety Department and discussing your needs, our Program Manager, Project Analysts, and Financial Subject Matter Experts will provide the business requirements needed for a technology solution to help the Parish track ARPA funding.

#### **Case Study – Assisting a Client Identify, Assess and Select a Software Vendor**



As the program manager for the State of Connecticut’s Emergency Rental Assistance program, CohnReznick assisted in coordinating the procurement of a software solution. CohnReznick identified several vendors, scheduled demonstrations, and helped Connecticut ask technical questions of each proposing vendor. Likewise, if Jefferson Parish decides to procure a technology solution, the CohnReznick team will ensure the solution has functionality and controls in place to minimize the potential for fraud, waste, and abuse.

#### **Case Study – Assisting a Client to Develop an ARPA Reporting Portal**



CohnReznick is currently assisting the State of Texas to define the requirements for a portal that will be used to collect ARPA expenditure data from state agencies and their subrecipients. CohnReznick is ensuring that the data collected within the portal will expedite Texas’ validation of expenditures, thus reducing the risk of reporting inaccurate information to U.S. Treasury. If Jefferson Parish decides to build its own technology solution, the CohnReznick team will have a template ready with the business requirements and functionality for robust ARPA reporting.

#### ***Subtask #5: Resolve any requests for information, justification, audit findings, and eligibility appeals.***

Because of our extensive history working with federal grant programs, especially ARPA programs, The CohnReznick team offers unparalleled qualifications to advocate for Jefferson Parish in the event of an audit.

Our Audit Specialist will work with the Parish to ensure on the front end that procedures, reports, eligibility determinations, and project expenditures are accurate, well-documented, and ready to be presented to an external auditor in the event of any requests for information.

Moreover, the measures taken by our Project Analysts and Financial Analysts to ensure compliance with the governing regulations will prepare us ahead of time us to make a strong case in the Parish’s favor when seeking to resolve any audit findings or eligibility appeals. The CohnReznick team will take all steps necessary to resolve findings, working closely with the Parish to document any issues identified, delivering additional support, and providing assurance to the state or federal auditor that eligible, reasonable, and allocable funds were expended.

CohnReznick Mitigated Costly Procurement Risk for Harris County

In DHS Report OIG-20-27,

the OIG observed that CohnReznick as Texas’s state contractor “advised [Harris] County that [its] procurement method did not comply with Federal procurement regulations.

This information was provided 6 days prior to the deadline for contractors to submit their statements of qualifications, affording the County sufficient time to request that firms provide cost estimates prior to awarding a contract.”



We understand that a key part of our work is educating recipients and subrecipients to prevent issues that could result in findings. Even if we are unable to resolve a finding for a particular payment request, we will work with the Parish to remedy the issue for future payment requests. Opportunities to remediate or prevent findings can take many forms, including contract amendments to add federally-required clauses or updating purchasing policies to better ensure compliance with 2 C.F.R. 200. As CohnReznick has helped countless clients stand up to the scrutiny of both state and federal auditors, Jefferson Parish can be confident that we will provide the same quality services, guaranteeing that the Parish's ARPA and IIJA projects are as audit-ready as possible.

### **Subtask #6: Review and assist with processing payment requests, determining allowable costs.**

As part of our ongoing monitoring efforts, our Financial Subject Matter Experts will review Jefferson Parish and its subrecipients expenditure documentation to validate eligible costs and prescribe corrective actions to remedy questioned costs or prevent the disqualification of future expenditures. Our Project Analysts and Financial Subject Matter experts will be available to help their Jefferson Parish or Subrecipient counterparts understand what documentation is needed and will walk them through any questions or concerns they might have.

Sound accounting practices are the cornerstone to effective stewardship of federal funding. The sheer scale of ARPA funding requires program administrators to involve experienced project accountants possessing robust tools to ensure funding flows are not disrupted while also providing a high-level of certainty that expenditures are well-supported and eligible. CohnReznick, a national CPA firm with 25 years of federal grants administration experience is that vendor for Jefferson Parish. Below, we provide 3 case studies to demonstrate our ability to review and process payment requests.



**Case Study – Serving as a Payment Clearinghouse** – CohnReznick currently serves as the Relocation Payment Clearinghouse (RPC) responsible for reviewing claims and disbursing **\$16 billion** in payments for the Federal Communications Commission's C-band Spectrum Reconfiguration Program.



**Case Study – Processing Statewide Reimbursement Requests for FEMA Public Assistance** – CohnReznick serves as the prime contractor to the TDEM for federal grant compliance and monitoring services for grant administration activities for federally funded disaster grant programs. Our engagement team works with 2,000+ subrecipients across Texas to support 2 C.F.R. 200 compliance. In the past two years, we have reviewed and processed payment requests for over **\$1 billion** in non-covid funding.

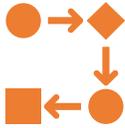


**Case Study – Expediting Application Reviews** – In March 2021, TDHCA hired CohnReznick to help speed relief to tenants and landlords in dire need of support to recover from COVID-19 impacts and stay in their homes. In 9 months, CohnReznick approved **\$555 million in payments** and assisted approximately **100,000 households**.

By integrating the CohnReznick team into the disbursement process, the Parish will have an improved ability to quickly identify and address noncompliance issues. This will provide the additional layer of confidence in Jefferson Parish's stewardship of federal funding.



**Subtask #7: Assist with preparation of project files and responses to any findings and/or concerns identified during monitoring visits and/or audits by any requesting entity.**



Upon integration into the Jefferson Parish team, our Audit Specialist will begin to sample and test project files to determine any deficiencies in current record-keeping standards. This information will then be shared with our Project Analyst and Financial Subject Matter Experts, who will review the deficiencies and develop a “future state” process map and checklist. Upon completing our list of recommendations, our Program Manager will review with Jefferson Parish leadership to gain approval for implementing process improvements.



Next, our Project Analysts will begin working with Jefferson Parish stakeholders to collect any missing information, data, or documentation to ensure project files are audit-ready. Likewise, our Financial Subject Matter experts will perform a detailed review of the expense documentation to validate that expenditures are properly supported per the requirements of 2 C.F.R. 200.



In the event of an audit, the CohnReznick team will help Jefferson Parish cooperate and compile any requested information and documentation. If the auditor issues requests for additional information, our Financial Subject Matter Experts will review the requests and work with Parish stakeholders to collect and compile the response packet. Likewise, if the auditor issues any observations, concerns, or findings, our Program Manager and Financial Subject Matter Experts will assist the Parish in drafting its management response.



Throughout the years, the programs we’ve supported have been subjected to rigorous, successful audits – and none of the programs we have supported have ever been subjected to negative publicity or scrutiny. We offer Jefferson Parish our extensive experience in conducting post-payment and program audit services to aid in preparation for any State and federal compliance visits.

**Examples of Audit Services Experience**

- CohnReznick conducted audit services for the \$130M Living Breakwaters project for the New York State Governor’s Office of Storm Recovery (GOSR).
- CohnReznick conducted audit services for \$73M in HUD funding for the Department of Public Works, Capital Administration, Office of Economic Development, and Office of Resilience and Sustainability for the City of New Orleans.



### **Subtask #8: Provide Parish with grant funding close-out services to ensure funding is retained.**

By proving accurate project accounting, correct reporting, and performing ongoing compliance monitoring activities, the CohnReznick team will put Jefferson Parish in the best position to close-out projects and programs and avoid unnecessary delays that can drain Parish resources. Just as importantly, these efforts will reduce the likelihood that any funding would be de-obligated due to improve use of funds in a future audit. The sooner projects/programs are closed, the sooner Parish resources can be reallocated to other high-priority needs.

Our Project Analyst and Financial Subject Matter Experts will support Jefferson Parish with preparation, review, and submission of final closeout requirements by:

- Assisting with collection of required closeout documents;
- Performing final validation of Scope of Work and compliance reconciliation of all eligible costs;
- Assisting with preparation and submission of closeout requests and reports to applicable entities; and
- Responding to and completing any administrative actions as required by Federal regulations.

**The CR Difference: Meeting TDEM's Closeout Priorities with Effective Closeout Processes**

**11,000**

Projects reviewed by FEMA since 2018 – all found to be compliant with program rules & regulations

**1,200**

Applicant accounts closed since 2018

### **Case Study – Helping a Subrecipient Avoid a Major Recoupment**



## **How our “Get to Yes” Mindset avoided a recoupment of \$1.05 Million for the City of Bastrop**

#### **Background**

During the closeout of the City of Bastrop Fuel Reduction project, FEMA questioned the eligibility of equipment purchases and recommended de-obligating all associated costs.

#### **CohnReznick’s Approach**

The CohnReznick team compiled the closeout package to include an analysis of the equipment appraisal value and corresponding depreciation to determine cost reasonableness of purchasing equipment vs. leasing. The CohnReznick team calculated the estimated lease cost using treasury note to determine a reasonable financing rate.



#### **The Outcome**

CohnReznick helped the City of Bastrop avoid a recoupment of

**\$1.05 Million**  
*Federal Share*



**Subtask #9: Prepare and review documentation and reports for completeness to ensure eligible work and costs are captured for audit.**

A theme in this proposal is our focus on ongoing compliance monitoring efforts and support to Parish stakeholders and subrecipients. The reason for this is that our engagement team knows from experience that audit readiness and efficient and effective projects closeout depends on proactive measures taken before and during a project/program’s implementation.

Our Project Analysts will become familiar with Jefferson Parish’s operational policies and procedures and they will ensure that all documentation is collected as expenditure occur. This way, our Financial Subject Matter Experts can validate expenditures in real time, as well as address deficiencies in real time.

Our Audit Specialist will also take proactive measures, by performing quality control checks on individual projects and programs to ensure the required documentation is being collected and that the projects/programs are ready to withstand an external audit.

CohnReznick has built a library of best practices, job aids, monitoring checklists and other resources that are available to our engagement team. The CohnReznick team will leverage our collective expertise in 2 C.F.R. 200, our monitoring and audit procedures which are in accordance with the standards set by American Institute of Certified Public Accountants, and our existing toolkits of checklists and workbooks to ensure that the work performed and expenditures incurred in Jefferson Parish are eligible and appropriately documented.

**Past Performance Involving Support of Local Recovery**

When government entities are funding projects — whether to build infrastructure, support businesses, or facilitate recovery from disasters — our project management, grant management, project accounting, and data analytics professionals help ensure that policy objectives are achieved and that the funding is protected from fraud, waste, and abuse. From the 9/11 terror attacks to the COVID-19 pandemic, CohnReznick has firsthand experience working with evolving federal, state, and local regulations. We fully understand the challenges of rapidly distributing funds while simultaneously maintaining a zero-tolerance stance against fraud, waste, and abuse.





CohnReznick has provided a series of relevant engagements where our clients had similar challenges that Jefferson Parish is likely to experience with its federally-funded programs.

| CohnReznick Project Experience   | Relevant Features            |                                  |                                      |  |                           |
|--|------------------------------|----------------------------------|--------------------------------------|--|---------------------------|
|  | Policy & Program Development | Development of Recovery Programs | Budget Support for Local Communities | Compliance & Monitoring Implementation | Responding to Task Orders |
|  <b>Louisiana Office of Community Development – Disaster Recovery Unit</b><br><i>Contractor Transition Support</i><br><i>Compliance &amp; Monitoring</i><br><i>CDBG Homeowner Assistance Programs QA/QC</i><br><i>Emergency Rental Assistance and Homeowner Assistance Fund Program</i><br>2008 – 2014 and 2017 – Present <ul style="list-style-type: none"> <li>• <b>Locals Supported:</b> Assisted 7 parishes with standard operating procedures (SOPs) for compliance with U.S. Department of the Treasury (U.S. Treasury) requirements</li> <li>• <b>Quality Assurance/Quality Control (QA/QC) Testing:</b> 10,000+ applications tested</li> </ul> | ✓                            | ✓                                | ✓                                    | ✓                                      | ✓                         |
|  |                              |                                  |                                      |  |                           |



|   |  |  |  |  |  |
|---|--|--|--|--|--|
|  <p><b>New Jersey Department of the Treasury</b><br/> <i>Compliance Monitoring of \$6B COVID-19 funds (including ERAP)</i></p> <p>2020 – Present</p> <ul style="list-style-type: none"> <li>• <b>Unique COVID-19 Programs Assessed:</b> 19</li> <li>• <b>New Jersey Localities Supported:</b> 21 out of 21 counties</li> </ul> <p><b>Federal Funds Monitored:</b> \$6B</p>                               |  |  |  |  |  |
|  <p><b>Texas Office of the Governor</b><br/> <i>Federal Grant Oversight, Monitoring, and Administration</i></p> <p>2022 – Present</p> <p><b>Programs Supported:</b> ARPA, Coronavirus Relief Fund (CRF), the Coronavirus Aid, Relief, and Economic Security Act (CARES), and the Infrastructure Investment and Jobs Act.</p>   |  |  |  |  |  |
|  <p><b>Texas Water Development Board</b><br/> <i>CFO to Go Program – Financial and Programmatic Support to Locals</i></p> <p>2019 – Present</p> <ul style="list-style-type: none"> <li>• <b>Risk Assessments:</b> Analyzing entities for financial and reporting risks against 11 key categories</li> <li>• <b>Locals Supported:</b> Targeting high-risk local entities for on-site support</li> </ul> |  |  |  |  |  |
|  <p><b>Texas Division of Emergency Management</b><br/> <i>Grant Compliance Services – Statewide Disaster Recovery Compliance</i></p> <p>2013 – Present</p> <ul style="list-style-type: none"> <li>• <b>Counties Supported:</b> 254</li> <li>• <b>Locals Supported:</b> 4,600 subrecipients guided through the Federal Emergency Management Agency (FEMA) Public Assistance process</li> </ul>          |  |  |  |  |  |



|  |  |  |  |  |  |
|--|--|--|--|--|--|
|  <p><b>Massachusetts Emergency Management Agency</b></p> <p><i>Grant Compliance Services – Statewide Compliance</i></p> <p>2020 – Present</p> <ul style="list-style-type: none"> <li>• <b>Number of Subrecipients Involved:</b> 700 (many first-time applicants)</li> <li>• <b>Number of Projects Compliantly Supported:</b> 958</li> </ul> |  |  |  |  |  |
|    |  |  |  |  |  |

## Robust Experience with ARPA Programs

The CohnReznick team’s wealth of experience with ARPA programs and extensive work guiding local jurisdictions through federally funded programs make us the most qualified firm to support Jefferson Parish with effective LFRF funds utilization.



### ARPA Support for Louisiana:

**CohnReznick** has been the State of Louisiana’s QA/QC contractor for disaster recovery funding beginning in 2008. Under our current contract, the State engages CohnReznick to support its state and local agencies who are in receipt of large amounts of federal funds. In 2021, the State of Louisiana engaged CohnReznick via task order to provide QA/QC services in support of the State of Louisiana’s ARPA-funded Emergency Rental Assistance and Homeowner Assistance Fund programs. During this process, CohnReznick **directly assisted seven parishes** with evaluating their SOPs in accordance with U.S. Treasury requirements. To date, CohnReznick has monitored \$200+ million in COVID-19 relief funding for the State.

### ARPA Support for Texas:

**CohnReznick** is the sole vendor providing federal grant administration, oversight, and monitoring for ARPA funds granted to the State of Texas by the U.S. Treasury, including the Coronavirus State and Local Fiscal Recovery Funds (SLFRF) program, as well as other federal funding streams, including the CRF, the CARES Act, and the Infrastructure Investment and Jobs Act. CohnReznick has assisted Texas with ARPA programs by:

- ▶ **Coronavirus State and Local Fiscal Recovery Fund Compliance and Reporting** – Validating grantee and subrecipient expenditures, developing and executing risk assessments and monitoring plans, and assisting in the development of the state’s ARPA reporting portal.
- ▶ **Travel Industry Recovery Grant Program** – Developing data sharing agreements for fraud detection and mitigation, recommending grant application improvements, and performing eligibility reviews and award calculations.
- ▶ **Emergency Rental Assistance Program** – Deploying a team of 500 personnel to complete 130,000 application eligibility reviews, identify 235,024 duplicate applications, and detect \$51 million in fraudulent claims within a 9-month span.



- ▶ **Homeowner Assistance Fund Program** – Deploying machine-learning technologies to detect and prevent fraud and validating Homeowner Assistance Fund program eligibility determinations and award calculations.

### **ARPA Support for Connecticut:**

**CohnReznick** contracted with the Connecticut Department of Housing (CTDOH) to serve as the program manager for its ERAP, UniteCT. CohnReznick has assisted Connecticut’s ARPA-funded program by coordinating the procurement of a software solution, developing, and maintaining program policies and procedures, overseeing the utilization of contractors/vendors, and training, coordinating, and helping supervise program staff performing application reviews.

### **ARPA Support for Delaware:**

**CohnReznick** is also currently consulting the Delaware State Housing Authority (DSHA) on the management and administration of an unprecedented level of funding received through the ARPA.

### **ARPA Support for Will County, Illinois:**

Will County brought **Anser** in to assist with program development, needs assessments, and compliance-related activities associated with the County's ARPA funds. Anser strategized with County leadership to define priorities, identify goals, and establish an application framework for all health, infrastructure, and economic development programs and aided County leadership with ongoing compliance, monitoring, and reporting efforts.

### **ARPA Support for City of North Lauderdale:**

The City of North Lauderdale procured **Anser’s** services to act as program, compliance, and monitoring managers for the entirety of their ARPA Funding. Anser has helped guide the City through all steps of their program, from project identification, reporting, and now administration and implementation. Anser has redesigned the City’s existing Residential Home Repair, and Storm Preparedness programs, and reviewed over \$3 million of applications over the course of three weeks.

### **ARPA Support for Bright Horizons Nationwide:**

Bright Horizons operates 700+ childcare facilities across the country in over 35 states. Several federal appropriation acts have included funding specifically for childcare providers, including the CARES Act, Consolidated Appropriations Act, 2021 (CAA), and ARPA. Each state has discretion on adding additional provider requirements or limiting eligible costs under this grant in addition to the federal requirements. Prior to contracting with CohnReznick, centers were applying for funding on their own, which created liabilities in reporting, reconciliation, and overall communication.

**CohnReznick** was contracted to create transparency and consistency for funding opportunities and centralized oversight for Bright Horizons. In partnership with the client, CohnReznick identifies funding opportunities in each state, provides adequate information on the opportunity for the committee to decide whether to apply, prepares the grant applications on behalf of local centers, tracks application status, reconciles any grant funding received, maintains supporting documentation, and establishes consistent reporting.

**With CohnReznick’s** support, Bright Horizons has met the following metrics:



- 103 unique state funding opportunities pursued;
- 2,622 total applications submitted; and
- \$175,525,508 total awarded amount.



***This experience with Bright Horizons will be incredibly beneficial during our support of Jefferson Parish: we already understand the challenges associated with ARPA compliance and have a plan to help entities overcome these challenges.***

## National Recognition for Our Successes with High-Profile ARPA Programs

Our extensive subject matter expertise of U.S. Treasury program requirements positions the CohnReznick team to be the best line of support for Jefferson Parish and their subrecipient's ARPA programs. CohnReznick is proud of several pandemic relief programs we have supported that have received recognition from industry leaders, the U.S. Treasury, and beneficiaries.

### Data-Driven Approach Helps Texas Lead the Nation

CohnReznick was initially engaged by the Texas Department of Housing and Community Affairs (TDHCA) to perform a QA/QC review of Texas's Rent Relief Program. However, in March 2021, TDHCA was under immense scrutiny to accelerate the distribution of funds as third-party technology failures were resulting in significant delays in program delivery. ***TDHCA engaged CohnReznick to help overcome a backlog of applications*** by expediting application reviews and disbursements to Texas's landlords, utility providers, and tenants. CohnReznick provided over 500 staff, deployed machine-learning technology, provided advanced data analytics, and developed process improvements to help TDHCA leadership as well as the agency's other vendors. With this support, ***Texas quickly eliminated its backlog of applications and became the first state to disburse \$1B in funding.***



**Community  
Advocate  
Recognition**

It's amazing to see how much more advanced Texas's program is than in other states. It's just been a very good, coordinated effort, so that everybody knows how and what to do, when to apply, how the process works. Other states, it's just not as clear."

*Chris Akbari, President of Texas Affiliation of Affordable Housing*

### CohnReznick's Program Design Recognized by the U.S. Department of the Treasury

CohnReznick contracted with CTDOH to serve as the program manager for its ERAP, UniteCT. Our engagement team worked with CTDOH and the Governor's Office of Policy Management to develop the State's policies and program requirements and execute on them. ***Connecticut has received significant recognition for its program design, including high praise from the U.S. Treasury itself.***



**U.S. Treasury  
Recognition**

I'll walk away from today realizing that here in Connecticut you have found a way to use the flexibility provided by the federal government in a way that assures people get the resources they need... I will be referring people to the State of Connecticut when they ask me how can we do this, when I'm talking to other governors, when I'm talking to other mayors, when I'm talking to housing commissioners."

*Deputy Treasury Secretary Wally Adeyemo*



## NEW JERSEY DEPARTMENT OF THE TREASURY | COVID-19 PROGRAM COMPLIANCE



|  |  |
|--|--|
| <b>CLIENT</b><br>New Jersey Department of the Treasury | <b>REFERENCE</b><br>Mona Cartwright, Fiscal Manager<br>E: <a href="mailto:Mona.Cartwright@treas.nj.gov">Mona.Cartwright@treas.nj.gov</a> |
| <b>PROJECT</b><br>Financial & Operations Support       | <b>FEDERAL FUNDS MANAGED</b><br>\$6 billion+   |

### SCOPE OF WORK

In 2020 CohnReznick was engaged by the New Jersey Department of the Treasury to join their team of integrity oversight monitors to provide program and process management auditing, financial auditing and grant management, and integrity monitoring/anti-fraud support services in conjunction with the disbursement of CRF funds pursuant to section 5001 of the CARES Act. CohnReznick was immediately awarded an initial assignment monitoring \$50M in CRF funds for the NJDOE. As part of this engagement, CohnReznick performed risk assessments and monitoring for 26 distinct local education agencies and delivered a quarterly report in just 4 weeks. Since then, CohnReznick has overseen \$6 billion in COVID-19 relief funds, including emergency medical equipment programs for the New Jersey Department of Health (NJDOH), as well as ERAP for NJDCA.

### 5 New Jersey Agencies Supported

- ▶ New Jersey Department of Community Affairs (NJCA)
- ▶ New Jersey Department of Corrections
- ▶ New Jersey Department of Health (NJDOH)
- ▶ New Jersey Department of Education (NJDOE)
- ▶ New Jersey Treasury Office of Management and Budget

### 19 Unique COVID-19 Relief Programs

- ▶ CohnReznick has supported 19 unique COVID-19 relief programs funded by the CARES Act; the Consolidated Appropriations Act, 2021; the Coronavirus Response and Relief Supplemental Appropriations Act; the Paycheck Protection Program and Health Care Enhancement Act; FEMA; and the ARPA.



### Local Testimonial

“We just wanted to thank you for your professionalism as you conducted [our] integrity monitoring. Your knowledge and expertise in overseeing the disbursement of ... COVID-19 funds and the administration of ... COVID-19 programs are highly appreciated. We look forward to implementing your practice recommendation to mitigate the risk areas and to improve and streamline our quality system.”

*-State of New Jersey Client*



## MASSACHUSETTS EMERGENCY MANAGEMENT AGENCY | STATEWIDE COVID-19 SUPPORT



### CLIENT

Massachusetts Emergency Management Agency

### PROJECT

Statewide Grants Support

### REFERENCE

David Mahr, Administrative Officer  
T: 508.820.1423

### FEDERAL FUNDS MANAGED

\$1 billion+

### SCOPE OF WORK

CohnReznick performs complex grant coordination, financial and programmatic compliance, technical assistance to local governments, and administration work to plan, organize, and monitor federally funded disaster grants within the Commonwealth for COVID-19, the largest disaster declaration to ever be declared in the State. Our team is responsible for applicant outreach, training, technical assistance, and performing project reviews. Below are key highlights of our work:

#### Statewide Commitment

- ▶ CohnReznick's support of Massachusetts' local agencies allowed us to enable recovery as quickly as possible across the Commonwealth without sacrificing compliance and quality. We provided each applicant (700+) with multiple one-on-one touchpoints with their assigned CohnReznick project coordinator. As a result of our efforts, we anticipate disaster closeout by 2024 Q4, significantly ahead of other states.

#### Local Community Support

- ▶ Approaching 3 years into this pandemic, our group has now worked directly with over 700 entities throughout the Commonwealth. From the largest municipalities like the City of Boston, to the smallest private nonprofits like Linden Ponds Senior Living, we've had the honor of helping these organizations obtain critical funding that allowed them to recover and continue offering essential services to Massachusetts' residents.

#### Special Projects

- ▶ To be a true partner to the Commonwealth, CohnReznick assists the Massachusetts Emergency Management Agency's local entities with critical support on special projects such as when we coordinated regional vaccination site meetings to help locals meet equitable vaccine administration reporting requirements.



### Local Testimonial

I just want to thank you for all that you have done. We truly appreciate all of your hard work and all of the efforts that you put forth on behalf of us and our projects. The funding certainly makes a difference.”

- *Director of Massachusetts Higher Education Institution*



## TEXAS DIVISION OF EMERGENCY MANAGEMENT | STATEWIDE GRANTS SUPPORT



### CLIENT

Texas Division of Emergency Management

### REFERENCE

Stephen Cottle, Unit Chief  
T: 512-424-2488

### PROJECT

Statewide Grants Support

### FEDERAL FUNDS MANAGED

\$7 billion+

### SCOPE OF WORK

CohnReznick performs complex grant coordination, financial and programmatic compliance, technical assistance to local jurisdictions, and administration work to plan, organize, and monitor federally funded disaster grants within the State of Texas. CohnReznick has served the Texas Division of Emergency Management (TDEM) for the past 9 years and is proudly their longest-standing vendor providing grant compliance monitoring services. Led by CohnReznick professionals with expertise in federal grant management with a focus on disaster recovery, CohnReznick is responsible for establishing consistent oversight standards, providing proactive technical assistance to subrecipients and TDEM, processing subrecipient reimbursement requests, closing projects and disasters, providing reoccurring and ad hoc reporting, advising on workflow process improvement, and financial management

#### Local Support Example: Removing Administrative Burden

- ▶ During Hurricane Harvey, the City of Houston incurred immense amounts of employee time in responding to the event — especially city departments like the police and public works. The large amount of data and the time required to sample it threatened to delay the release of funding to the City.
- ▶ CohnReznick worked with the City to perform additional testing of the internal controls surrounding the City's timekeeping and financial systems. As a result, we were able to streamline the documents needed to substantiate the City's claimed costs for labor and equipment time.
- ▶ As a result of our work, CohnReznick helped the City of Houston recover faster by speeding the delivery of a \$120M+ federal share.



### Local Testimonial

I have worked with CohnReznick and their staff throughout the entire reimbursement process, and they have always provided great customer service and are willing to go the 'extra mile' to help guide applicants. During hundreds of meetings with CohnReznick alongside TDEM and FEMA, the support and guidance has always been consistent."

**-Finance Chief, State Medical Operations Center**



## TEXAS WATER DEVELOPMENT BOARD | FINANCIAL & OPERATIONS SUPPORT



### CLIENT

Texas Water Development Board

### REFERENCE

Dennis Kyhos, Manager

E: Dennis.Kyhos@twdb.texas.gov

### PROJECT

Finance & Operations Support

### FEDERAL FUNDS MANAGED

\$66 million+

### SCOPE OF WORK

The Texas Water Development Board (TWDB) established the “CFO to GO” program to provide technical assistance services to local jurisdiction recipients of TWDB funding under the State Revolving Fund programs. Since 2019, CohnReznick has worked with the TWDB under the CFO to GO program to conduct independent reviews of the financial controls and reporting of independent water boards and water utilities. For each recipient, our review procedures have included a thorough analysis of financial and reporting processes and controls in 11 key categories.

Following the analysis, we perform the second phase of our approach, which involves working with the entity to implement recommendations in a way that will encourage process changes to take effect. This is important because it has enabled the entities we’ve worked with to create financial policies and procedures, improve on existing policies to enhance full implementation, and oversee persistent change through self-monitoring and accountability.

To date, CohnReznick has collaborated with multiple entities critical to the CFO to GO program including Pleasant Springs Water Supply Corporation, River Acres Water Supply Corporation, Craft-Turney Water Supply Corporation, the City of Port Arthur, and the City of Bonham.

### Local Support Example: Empowering Local Entities

- ▶ The bottom line: Our experience with TWDB has allowed us to build a repeatable approach that empowers all local entities supported by state agencies to enhance their financial and operational methods of utilizing program funding.



### Local Testimonial

“I appreciate your participation in the CFO to GO program and I’m looking forward to the outstanding work product that I’ve come to expect from CohnReznick folks like yourselves.”

**- Manager of Financial  
Compliance, Texas Water  
Development Board**



## WILL COUNTY

### AMERICAN RESCUE PLAN CONSULTING SERVICES

#### WILL COUNTY, IL

Will County brought Anser in to assist with program development, needs assessments, and compliance-related activities associated with the County's ARPA funds. The Anser team executed the County's vision by developing their sending plan, engaging the community, and implementing resiliency and recovery programs. We strategized with County leadership to define priorities, identify goals, and establish an application framework for all health, infrastructure, and economic development programs. We aid County leadership with ongoing compliance, monitoring, and reporting of, what will be hundreds of sub-recipient projects. Anser has established best practices associated with the APRA funding for the executive's office and the finance department. We also led the board through the extensive initiative building to prioritize their overarching support for the community's comeback. Will County received \$134 million in funding. The County has approved strategic investment in:

- **Infrastructure:** Prioritize over \$ 1 billion in submissions to maximize \$ 50 million in available funding.
- **Health:** Fund existing county department initiatives and create sub-recipient programs for disproportionately impacted residents
- **Economic Development:** Invest in non-profit and local businesses to recover from the negative impact of the pandemic and build resiliency for the future
- **Unmet Needs:** Restore local governments, including parks, libraries, fire districts, and townships, which were identified as foundational to community response but underfunded in the Act's original allocations.
- **County CIP:** Close the gap on ARPA-eligible capital projects which support the County's effective service delivery

Will County chose to invest much of its funding in sub-recipient structured agreements. Anser assisted the County with the development and controls process to mitigate risk, identify areas for liability, and ensure the County met all federal requirements. Anser developed an "Audit Ready Package," which accompanies any expenditures to prepare for any future audit. The County is empowered to convey the information needed to demonstrate compliance with the Final Rule, knowing each payment is thoroughly documented, vetted, and approved. The emphasis for the County's Finance Department is to retain consistent documentation related to U.S. Treasury guidance, County policy, financial policies, and external audit requirements according to single audit provisions and procurement provisions promulgated in 2CFR200. Anser is an ongoing resource, an agile partner, available to support local government and implement best practices.



## **CITY OF NORTH LAUDERDALE**

### **AMERICAN RESCUE PLAN CONSULTING SERVICES**

**NORTH LAUDERDALE, FL**

The City of North Lauderdale procured our services to act as Program, Compliance, and Monitoring Managers for the entirety of their ARPA Funding. Anser has helped guide the City through all steps of their program, from project identification, reporting, and now administration and implementation. The Anser team is working with their Community Development team to design and offer programs to their residents that will provide long-term benefits to residents. We engaged North Lauderdale’s leaders to develop and offer information sessions for residents to tell them about the programs available to them, including programs from the state and federal government that fit their needs. In addition to managing infrastructure, public health, and revenue loss projects, Anser used their historical experience designing and implementing recipient-based programs to redesign the City’s existing Residential Home Repair, and Storm Preparedness programs. The Anser team performed the following duties to administer the City’s assistance programs:

- Program Design and Scheduling
- Application Development
- Pre-award Eligibility Parameters
- On-Site and Remote Administration
- On-Site Application Intake
- Application and Documentation Review
- Recommendation of Disbursement of Funds
- Third-Party Vendor Coordination
- On-Site Confirmation of Work Performed
- Monitoring of Funds Disbursement and Closeout

With Anser’s assistance, the Residential Home Repair and Storm Preparedness Programs saw a 100% increase in the number of applications. The team was able to intake and review over \$3 million of applications over the course of three weeks. These types of success stories, the ones that truly have a significant impact in the communities we serve, are the ones that Anser is most proud of.



## **CITY OF DEERFIELD BEACH AMERICAN RESCUE PLAN ACT ADMINISTRATION**

### **DEERFIELD BEACH, FL**

The City of Deerfield Beach retained the team in May 2021 to assist in the develop, management and technical assistance of the City’s ARPA “Prosperity Plan.” The Team’s efforts, while currently underway, fall into the following three workstreams:

- **Task 1 - Grants Technical Support:** Define sub-recipient program eligibilities; establish procedures for preventing duplication of benefits; provide advice to the City about accounting and compliance procedures related to federal grants; provide guidance, technical, and administrative assistance in the implementation of assistance programs.
- **Task 2 - Grants Management:** Support to meet all required deadlines to recover full reimbursement; determine if any eligible expenses have not been quantified and presented for reimbursement; track ARP documentation submitted to the Cognizant Agency; develop and implement closeout strategies and procedures; respond to any requests for audit information by any source; provide a final report summarizing the total reimbursement requested, total expenditures by Project Worksheet, and any special circumstances; provide and present comprehensive financial reports and analysis to present to the City Council or Committees; work with City’s external auditors for Single Audit Reports; meet with federal or state representatives to discuss the City’s COVID-19 related costs and expenditures.
- **Task 3 - Grants Reporting:** Assist in completing the appropriate documentation required for federal grant funding and submitting all eligible expenditures to the appropriate agencies within the required deadline; create City documents that comply with ADA requirements; maintain records of all the documentation provided by the City submitted to any outside agency for reimbursement; assist City staff in organizing, reviewing, evaluating, auditing, and tracking City department requests for CSLFRF reimbursements; reconcile City departmental invoices with City CSLFRF reports; evaluate City departmental timesheets for eligibility and audit timesheets against existing payroll records; prepare a final submission for U.S. Inspector General Review; provide miscellaneous services not otherwise described but which the City may require during the contract or any other tasks associated with accounting services or documentation reimbursement process as requested by the City; provide technical assistance with developing, promoting, and maintaining public-facing web-based portals to publish information; provide technical assistance with developing, promoting, and maintaining a secured web-based portal to collect sub-recipient information and documentation to substantiate their request for reimbursement under the CSLFRF.



## Staffing Plan

We have prepared a team based on not only the requirements of this RFP, but also on our direct experience providing compliance and oversight monitoring services for Coronavirus Relief Fund (CRF), Emergency Rental Assistance (ERAP), Homeowner Assistance Fund (HAF), and Coronavirus State and Local Fiscal Recovery Funds (SLFRF) projects with similar eligibility and reporting requirements. Many staff members in our lineup call Louisiana home. Moreover, they include Certified Emergency Managers, Certified Public Accountants (CPAs), data and reporting experts, and several 2 C.F.R. 200 SMEs. We firmly believe we offer an unrivaled roster of expertise who all bring a sense of urgency in everything we do.



## A Strategic Teaming Partner Relationship to Best Serve the Parish



CohnReznick has strategically selected one subcontractor to form the CohnReznick team for Jefferson Parish. Together, we offer the Parish unmatched national and local ARPA experience. **Anser Advisory** is a national program management and advisory firm with experience assisting various municipalities with their American Rescue Plan Act funding allocations. Anser will provide tremendous value to Jefferson Parish, given their experience managing similar size ARPA program in New Jersey, Massachusetts, Florida, Texas, Georgia, and Pennsylvania, where they currently providing ARPA consulting and advisory services to over 30 County and municipal entities.

CohnReznick and Anser firmly believe that our role and responsibility is to provide the Parish with the highest quality services, and to work with the Parish to deliver optimal program outcomes to their community.

### Anser Firm Overview

Anser Advisory is a national program management and advisory firm, that provides reasoned solutions to our client's challenges. Our services begin with strategic organizational planning and continue by managing each project's execution and compliance. They have been called upon by various municipalities nationally to assist them with their American Rescue Plan Act funding allocations. Leveraging best practices, lessons learned and ARPA-specific tools to eliminate their clients' learning curve, their experience with managing similar sizes ARPA programs in states such as New Jersey, Massachusetts, Florida, Texas, Georgia, and Pennsylvania gives them insight to the requirements at both a state and federal level. They currently provide ARPA consulting and advisory services for ARPA funds to over 30 Counties, Cities and Towns across the country, and leverage best practices, lessons learned and ARPA-specific tools to assist their clients. They have identified spending priorities by U.S. Treasury expense category, geographic or census tract area, aligning to locally adopted capital improvement programs, and revenue loss calculation and review for over \$630 million in combined ARPA initiatives.



Anser assists the Township / City / County with timely services that include (but are not limited to) visioning and planning recommendations, funding plans, project prioritization, compliance, auditing, eligibility, best practices, and sub-recipient monitoring. They drive projects into closeout per criteria of closeout readiness. Our team of experts can quickly assemble the right resources to proactively provide critical services, including, but not limited to:



- Information Management
- Program Management
- Resource Management
- Project Planning
- Audit Support
- Federal Funding Compliance
- Subrecipient and Beneficiaries
- Best Practices
- Grant Management
- Risk Assessment
- Deliverable Development

## The CohnReznick Team for Jefferson Parish

The core CohnReznick team is comprised of staff members who have helped states administer their successful, fast-moving, large-scale, federally funded grant programs (ARPA-funded HAF and ERAP). In selecting our team, we took great care in ensuring that professionals with deep knowledge in the areas most important to your program were assigned to serve you. CohnReznick will employ our proven model for organizing our team into functional areas to properly support all aspects of the Parish's needs. Our team of 10 principal personnel and 7 subject matter experts is available and ready to begin work upon contract initiation. Within our structure, we have access to additional resources to support this engagement, providing the flexibility to deploy and scale down staff as needed.

For this services engagement, CohnReznick has assembled a strong representative team that specializes in providing solutions to Jefferson Parish's stated needs. Selected for their expertise, our professionals will provide you with the deep industry knowledge and responsiveness you deserve.

**Together, CohnReznick and Anser** offer Jefferson Parish the ability, capacity, skills, financial resources and experience necessary to perform the work and provide the services that will be required under this contract, and our team is ready to begin work immediately and without delay upon contract approval.



## Key Personnel

The **Key Personnel** chart presented on the following pages is included to familiarize Jefferson Parish with our engagement team and to show their relevant local entity and compliance experience. Our team structure is designed to be flexible and efficient to adhere to the turnaround times and completion deadline requirements of each task order. Our functional teams include:

- **Project Management:** Main point of contact for the Parish. Manages internal reporting, workflow queue assignments, systems development, maintenance, and engagement team support. Our clerical support will report directly to our Program Manager.
- **Compliance Monitoring Team:** Serve as the Project Analyst/Consultant and assist with day-to-day CLFRF/IIJA grants management activities. Our A&E Subject Matter Expert will assist this team with project formulation and invoice questions as needed.
- **Project Accounting Team:** Includes our experienced Financial Subject Matter Experts and Audit Specialists. This team assists with 2 C.F.R. 200 compliance regarding the tracking and supporting of eligible expenditures and procurements, audit readiness, and audit support.
- **Bench of Subject Matter Experts:** Our deep bench of in-house subject matter experts. Our Program Manager may call upon these SMEs for their recommendations and key insights in the areas of internal controls, risk management, grant writing, fraud detection and mitigation, etc.

## Get to Know Our Team

| Member  | Role on Contract | Experience   |
|---|------------------|--|
|  | Principal        | <p>Frank is the leader of CohnReznick’s Government and Public Sector Advisory Practice and will serve as Principal for Jefferson Parish. Frank’s position as Principal signifies our firm’s commitment to aligning our best resources to work with Jefferson Parish under this contract.</p> <p><b>Since 2017 Frank has served as the Lead Engagement Partner for the State of Louisiana, Division of Administration, OCD/DRU QA/QC contract, providing QA/QC services for the Restore Louisiana (Restore) Homeowner Assistance Program for the OCD/DRU.</b></p> <p>Frank also serves as the Lead Engagement Partner for TDEM overseeing our team’s support of local entities’ recovery missions in 250+ counties in Texas, as well as the Lead Engagement Partner for our work with the TWDB where he oversees our support of local entities with their financial and operational means of utilizing federal funds.</p> |
|  | Program Manager  | <p>Joey is a <i>Certified Emergency Manager (CEM)</i> by the International Association of Emergency Managers and is also a state-certified emergency manager in Texas and Louisiana. He boasts 13 years of direct experience in emergency management, having worked in a litany of roles. Most recently, Joey serves as training director for CARES Act and ARPA programs administration for states in which CohnReznick is engaged. His video programs have been accessed by thousands across the country. <b>Joey and his family live in south Louisiana.</b></p>  |



| Member  | Role on Contract                | Experience   |
|---|---------------------------------|--|
|    | Project Analyst / Consultant    | <p>Jake is a bona fide expert in federal grants management services, having done so for over 7 years. His specific expertise includes internal controls, process management improvement, process creation, and program management.</p> <p>Jake has served as the Compliance Manager for both Massachusetts and Texas where he developed workbooks, reports, SOPs, compliance processes and documentation requirements. His knowledge of 2 C.F.R. 200 is rooted in expediting funding to local jurisdictions.</p>   |
|    | Project Analyst / Consultant    | <p>Alisha has 10+ years of experience providing program support and compliance monitoring activities for Community Development Block Grant – Disaster Recovery (CDBG-DR) and FEMA Public Assistance projects <b>in her home state of Louisiana</b> and also in Texas and New York. She supported the Texas Division of Emergency Management (TDEM) to maintain 100% federal compliance with the \$547 million in Public Assistance funds.</p> <p>Alisha is a Project Manager on CohnReznick’s engagement with Louisiana OCD where she acted as QA Eligibility Team Lead. Her role included performing quality checks to ensure compliance with HUD-CDBG regulations and daily production management.</p> |
|  | Financial Subject Matter Expert | <p>A CPA, Stuart brings 8 years of project accounting experience to this engagement team. He is also an expert in federal procurement requirements.</p> <p>Most recently, Stuart assisted the State of Texas coordinate the Texas Intrastate Fire Mutual Aid System (TIFMAS) reimbursement process.</p>  |
|  | Project Analyst / Consultant    | <p>Joseph Sheets specializes in Federal grant programs including the American Rescue Plan. He has assisted over 30 local governments across the United States in navigating the complexities of Federal grant initiatives.</p> <p>In leading his team through management of American Rescue Plan Act (ARPA), Community Development Block Grant (CDBG), Florida’s Septic Upgrade Incentive Program, and other grant programs, he has created nationally adapted processes for grants management.</p> <p>Joseph brings 12 years of transformative leadership in the private sector, where he innovated dynamic solutions to modern business challenges.</p>  |



| Member  | Role on Contract  | Experience  |
|---|---|---|
| <br><b>Christopher Campbell</b><br>Project Manager       | A&E Subject Matter Expert<br>  | <p>For over 35 years, Christopher Campbell has been deeply involved in and influencing the development of government telecommunication networks.</p> <p>As the former Director of Telecommunication for the State of Florida, he integrated new and innovative technologies into Florida's MyFlorida network, which serves the State's government agencies, counties and municipalities, law enforcement and fire protection departments, emergency management and education institutions.</p>  |
| <br><b>James Weber, P.E.</b><br>Director of Construction | A&E Subject Matter Expert<br> | <p>James has more than 35 years of professional experience in project management from conceptual planning through construction in the public sector, and currently serves as Director of Construction at Anser.</p> <p>James previously served as the Construction Division Manager for The City of Akron, where his responsibilities revolved around implementation of the City's Capital Improvement Program. His overall experience includes design, construction contract administration, financial and administrative review of contract changes, dispute resolution, prevailing wage compliance, value engineering, constructability reviews, design-build contracting, and QA/QC on a wide variety of public projects.</p> |
| <br><b>Lindsay Calvert, CPA</b><br>Senior Consultant   | Audit Specialist<br>         | <p>A CPA, Lindsay is a compliance and audit specialist with 5 years of federal grants monitoring under her belt. Outside of CohnReznick, Lindsay brings a decade of combined emergency management and financial background.</p> <p>Lindsay is an expert at "boots on the ground", having worked with everything from local businesses to state governments to federal-level grant programs. She will bring substantial empowerment for the goals we are trying to accomplish in the Parish.</p>   |
| <br><b>Jordan Lisenbe</b><br>Consultant                | Clerical Support<br>         | <p>Jordan brings three years of administrative, analytics, information management, and data entry experience.</p> <p>She currently supports the Texas Division of Emergency Management (TDEM) through grants management data entry and administrative support from disaster declaration to project closeouts.</p>   |



**Kevin Epley**  
Senior Consultant

Clerical Support



Kevin has 10+ years of experience providing federal grants management, project management and compliance monitoring services between the Texas Department of Emergency Management (TDEM) and the South Carolina Emergency Management Division (SCEMD).

HE has in-depth knowledge of the Federal Emergency Management Agency (FEMA) Public Assistance (PA) and federal grant compliance requirements and has worked on federally funded disaster recovery projects in Texas and South Carolina, with responsibilities ranging from grant management, compliance, to policy implementation and administration.

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In addition to our proposed key personnel, we have assembled a cadre of SMEs helping to further bolster our team. Those below represents only a fraction of the deep talent pool of professionals available to us.

## SUBJECT MATTER EXPERTS

### ADDITIONAL READY-TO-DEPLOY SUBJECT MATTER EXPERTISE

NO MATTER THE LOCAL NEED, WE HAVE THE EXPERTISE TO SUPPORT IT.



|   |  |   |
|---|--|---|
| <br><b>RON FRAZIER</b><br>RISK ASSESSMENT<br>& RISK MANAGEMENT | <br><b>ANNA FOMINA</b><br>AUDIT & REPORTING | <br><b>RAY KISSIDAY</b><br>EXPENSE<br>CATEGORIZATION |
|---|--|---|

CLICK THE A TEAM MEMBER'S NAME TO VIEW THEIR RESUME.

### ADDITIONAL READY-TO-DEPLOY SUBJECT MATTER EXPERTISE

NO MATTER THE LOCAL NEED, WE HAVE THE EXPERTISE TO SUPPORT IT.



|  |   |   |   |
|--|---|---|---|
| <br><b>SHIH-HSIEN YANG</b><br>DATA SCIENCE/<br>FRAUD<br>DETECTION | <br><b>ERIN WHITE</b><br>FEDERAL<br>REPORTING<br>SYSTEMS | <br><b>CARSON PHILLIPS</b><br>GRANT<br>WRITING | <br><b>RO COTTINGHAM</b><br>INTERNAL<br>CONTROLS |
|--|---|---|---|

CLICK ON A TEAM MEMBER'S NAME TO VIEW THEIR RESUME.



## Frank Banda, CPA, CFE, CGMA, PMP

Principal



### RELEVANT QUALIFICATIONS

A Partner and Managing Partner of Government and Public Sector Advisory, Mr. Banda has 30+ years of audit, accounting, project management, and consulting experience with a special emphasis on preventing and detecting fraud, waste and abuse and assisting organizations with accounting, financial reporting, and business process management improvement. Mr. Banda has an intensive knowledge of federal accounting standards with strong leadership skills and the proven ability to plan and implement large programs while managing risks, resolving issues, and achieving positive change. He has assisted governmental entities such as the U.S. Department of the Interior, Bureau of Indian Affairs, and Office of Historical Trust Accounting with their accounting and compliance projects; serves as the senior partner for the contract audits of the U.S. Department of Energy; and has served as a project manager for CohnReznick's disaster recovery engagements with the State of Texas, State of Mississippi, and State of Louisiana and integrity monitoring projects for the State of New York and State of New Jersey. He has overseen plan design from implementation to execution and the establishment of PMOs and Concept of Operations.

In addition, Mr. Banda is well versed in public policy and audit/fraud prevention, which has enabled him to serve as an expert witness for the U.S. Department of Justice. He has implemented QC and QA programs and developed approaches for application verification, grant approval, applicant notification, issue resolution, payment preparation, payment processing, and closeout. Also, he led inspector general support projects for the Federal Housing Finance Agency – Office of Inspector General and U.S. Department of State.

Mr. Banda is also a member of the firm's Managed Services and Outsourcing team, which focuses on enhancing critical functions within our clients' accounting, compliance, finance, risk, and technology operations.

Prior to joining CohnReznick, he co-founded and served as chief financial officer for an e-commerce software development company.

An article entitled *Citizen-Centric Reporting on the Use of ARRA Funds* by Frank Banda is featured in a new book published by the Association of Government Accountants called *Managing for High Government Performance*.



### YEARS OF EXPERIENCE

- 30+ Years

### AREAS OF RELEVANT EXPERIENCE

- Auditing
- Fraud Prevention and Detection
- Program and Project Management
- Strategic Planning
- Risk Management
- Compliance Monitoring

### TRAINING/ CERTIFICATIONS

- Certified Public Accountant (CPA)
- Project Management Professional (PMP)

### EDUCATION

- Post Graduate Studies in Accounting and Finance, University of Maryland
- B.S., Accounting, University of Maryland

### RELEVANT PROJECT EXPERIENCE

**Client:** State of Louisiana, Division of Administration, Office of Community Development, Disaster Recovery



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## Unit (OCD/DRU) QA/QC

### Project Description:

CohnReznick provides QA/QC services for the Restore Louisiana (Restore) Homeowner Assistance Program for the OCD/DRU. The Restore Program is funded by allocations from HUD's CDBG-DR program with the objective of assisting the State in long-term recovery efforts.

**Position:** Engagement Partner | **Dates:** April 2017 – Present

### Responsibilities:

- Oversight of the project and engagement team.

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**Client:** New Jersey Department of the Treasury Integrity Oversight Monitoring; NJDCA; NJDOE; NJDOH; New Jersey Department of Corrections

**Position:** Engagement Partner | **Dates:** December 2020 – Present

### Project Description:

CohnReznick is responsible for integrity oversight monitoring, including program and performance monitoring, financial monitoring, grant management, and anti-fraud monitoring for CRF funds pursuant to Section 5001 of the CARES Act COVID-19 recovery funds and programs.

### Responsibilities:

- Overall engagement management, including planning, execution, and reporting;
- Final approval on all deliverables and firm decisions on contractual matters; and
- Leadership and oversight of the entire engagement.

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**Client:** Texas Water Development Board (TWDB) — Agreed-Upon Procedures (AUP)/Process Improvement – Fraud Risk Management

**Position:** Engagement Partner | **Dates:** April 2020 – Present

### Project Description:

CohnReznick is responsible for performing AUPs of recipients of funding through TWDB for water and/or wastewater projects. The overall goal of the work order is to minimize the risk of fraud, waste, or abuse. Upon completion of AUPs, CohnReznick is responsible for working with loan recipients to implement process improvements.

### Responsibilities:

- Assumes overall responsibility for ensuring the completion of all services; and
- Coordinates the efforts of all professionals and ensures services are delivered in an integrated, cost-effective, and timely manner.

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**Client:** Texas Division of Emergency Management (TDEM)

**Position:** Engagement Partner | **Dates:** 5/18/2013 – Present

### Project Scope:



CohnReznick has served TDEM for the past 9+ years and is proudly their longest-standing vendor providing grant compliance monitoring services. Led by CohnReznick professionals with expertise in federal grant management with a focus on disaster recovery, CohnReznick is responsible for establishing consistent oversight standards, providing proactive technical assistance to subrecipients and TDEM, processing subrecipient reimbursement requests, closing projects and disasters, providing reoccurring and ad hoc reporting, advising on workflow process improvement, and financial management.

As the grant compliance monitoring affiliate, we provide the following services:

- Perform complex grant coordination, financial and programmatic compliance, technical assistance, and program management to respond to, administer, organize, and monitor federally funded disaster recovery grants within Texas;
- Conduct continuous monitoring activities, verify projects are completed within the approved scope of work, and identify and resolve compliance issues; and
- Evaluate opportunities to provide technical assistance and assist local jurisdictions and state agencies in maximizing reimbursement potential and closing projects and disasters.

We have reviewed and processed reimbursement requests for over \$1B; provided guidance and assistance to over 2,200 grant subrecipients; and closed more than 11,000 projects across 20+ disasters over the last 3 years.

**Responsibilities:**

- Overall engagement management, including planning, execution, and reporting;
- Final approval on all deliverables and firm decisions on contractual matters; and
- Leadership and oversight of the entire engagement.

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**Client:** Office of the Inspector General of the Port Authority of NY and NJ

**Project Description:**

CohnReznick was engaged in 2015 by the Office of the Inspector General of the Port Authority of NY and NJ to perform expert integrity monitoring services of the \$2B+ construction of the LaGuardia Airport Redevelopment Program – Central Terminal Replacement Project over a 7-year period. As part of this engagement, CohnReznick develops, implements, and monitors policies and procedures to ensure compliance with relevant laws and regulations and to deter and uncover unethical and illegal conduct. As part of this work, CohnReznick conducts on-site reviews of contractor performance to contract tasks and reviews payment requisitions, including certified payrolls, among other procedures.

**Position:** Program Manager **Dates:** August 2015 – Present

**Responsibilities:**

- Assumes overall responsibility for ensuring the completion of all services; and
- Coordinates the efforts of all professionals and ensures services are delivered in an integrated, cost-effective, and timely manner.

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**Client:** State of New Jersey, Department of Community Affairs- Sandy Recovery Division (NJCA-SRD)

**Position:** Project Manager | **Dates:** June 2013 – June 2018

**Project Description:**



- CohnReznick was contracted by the NJDCA-SRD to provide integrity monitoring oversight of \$3B CDBG-DR housing, economic development, and planning and infrastructure programs.
- Responsibilities included working with NJDCA-SRD to monitor its subrecipients, contactors, and 18 disaster recovery programs to ensure compliance with federal and state laws, regulations, policies, and contracts; operational efficiency and effectiveness; financial management/internal controls efficiency and effectiveness; and prevention and detection of fraud, waste, and abuse.

**Responsibilities:**

- Established PMO;
  - Coordinated/facilitated project startup tasks;
  - Conducted final review/approval of monthly reports (Activity, Fraud Management, Resolution and Closure);
  - Reviewed/preliminarily approved task orders and deliverables;
  - Reviewed/final approval of invoices; and
  - Monitored budget-to-actual billing.
-



## Joey Gallo Jr., CEM, TEM, LEM-T Program Manager



### RELEVANT QUALIFICATIONS

Mr. Gallo is a veteran SME in disaster recovery with 13+ years of direct experience in the industry. He has held roles focused on grants management, problem resolution, project management, regional manager for 50% of the geographical area of Texas, and as training facilitator for 500+ individuals staffing the Texas Rent Relief Program. His passions and talents are in innovation, training, and process improvement.

Mr. Gallo's background in disaster recovery includes:

- CEM for both the States of Texas and Louisiana;
- Over 7 years with the State of Louisiana with key achievements including being the first-ever Level 3 disaster recovery specialist and receiving an Outstanding Performance Award for the development of an onboarding program for all disaster recovery specialists;
- SME of the FEMA Public Assistance and Fire Mitigation Assistance Grant programs;
- Award-winning project manager charged with implementing compliance and monitoring programs;
- Training development coordination involving the creation of small "one-off" courses through extensive multiweek programs targeting a variety of audiences; and
- Lead trainer for nearly 500 individuals on the ERAP for the State of Texas's Rent Relief Program.



### YEARS OF EXPERIENCE

- 13+ Years

### TRAINING/ CERTIFICATIONS

- Certified Emergency Manager (CEM)
- Certified Texas Emergency Manager (TEM)
- Certified Louisiana Emergency Manager – Technical (LEM-T)

### EDUCATION

- B.G.S., Bachelor of General Studies, Louisiana State University
- Minors in Communication Studies, Sociology, and Audio-Visual Arts

### COHNREZNICK PROJECT EXPERIENCE

**Client:** Texas Department of Housing and Community Affairs (TDHCA)

#### Project Description:

CohnReznick provides application eligibility review services to TDHCA. Our team assists tenants and landlords who seek assistance for rent and/or utility arrears, or current and future months (up to 15 months in total assistance). CohnReznick performs reviews of applications through the entire review cycle, including initial reviews; communicating with tenants, landlords, and utility providers; setting up draw requests; placing applications into final disposition; and processing first-level appeals.

**Position:** Senior Manager | **Dates:** March 2021 – Present

#### Responsibilities:



- Training coordinator for all incoming prime and subcontractor staff of over 500 individuals; and
- Initial reviews manager directly managing a staff of 80, performing reviews of tens of thousands of citizen applications for Emergency Rent Relief.

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**Client:** Texas Division of Emergency Management (TDEM)

**Position:** Regional Manager | **Dates:** April 2018 – March 2021

**Project Description:**

Led by CohnReznick professionals with expertise in disaster recovery grant management, CohnReznick served as the prime contractor to TDEM for federal grant administration. CohnReznick was responsible for establishing consistent oversight standards, providing proactive technical assistance and communication, project and disaster closeouts, centralized data and reporting, quality management protocols, reviewing and improving procedures, and addressing reimbursements and financial management.

**Responsibilities:**

- Oversaw, trained, and led program staff in understanding and applying the regulations, policies, and procedures;
- Provided guidance and technical assistance to management and the client on policy and procedures to implement the disaster programs in an effective and efficient manner;
- Assessed client situations. identified and interpreted federal regulations, and used knowledge and experience to determine method of project implementation;
- Provided guidance and project formulation support for FEMA and other federal grant assistance;
- Supported the finance section of an emergency operation center;
- Maintained active communication with project management and clients to manage expectations, ensure satisfaction, make sure deadlines were met, and lead change efforts effectively;
- Identified policy or program-related compliance issues and made recommendations and coordinated resolutions or improvements; and
- Managed, developed, trained, and coached staff on projects and assessed performance for engagement and year-end reviews.

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**OTHER PROJECT EXPERIENCE**

Grant Thornton

**Client:** State of Texas, Department of Public Safety, Division of Emergency Management (TDEM)

**Position:** Project Manager | **Dates:** January 2017 – April 2018

**Project Description:**

Grant Thornton, LLP was one of four affiliates for TDEM assisting with the administration of the FEMA Public Assistance and Hazard Mitigation programs in central and southern Texas. The project was cradle-to-grave with FEMA Project Worksheets (PWs) from obligation to complete account closure. Compliance and grant monitoring were the key objectives.

**Responsibilities:**



- Project manager for Grant Thornton, LLP Disaster Recovery Division;
- Managed and supervised the execution of key areas of engagement for Texas including managing the distribution of FEMA Public Assistance and Hazard Mitigation grant funding;
- Supervised an engagement team of senior associates and associates;
- Reviewed key work papers and deliverables;
- Communicated and interacted with client personnel daily; communicated issues and status with audit partners; and
- Performed engagement management responsibilities, including performance reviews, task delegation, project scheduling, project financials, quality review, and client management.

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**Client:** State of Louisiana – Governor’s Office of Homeland Security and Emergency Preparedness (GOHSEP)

**Position:** Problem Resolution Officer II | **Dates:** December 2009 – January 2017

**Project Description:**

The State of Louisiana’s GOHSEP agency is responsible for administering FEMA programs throughout the State of Louisiana. Mr. Gallo was involved exclusively with the Grants Management department within GOHSEP, which performed compliance-monitoring activities for subrecipients throughout the State.

**Responsibilities:**

- SME in the FEMA Public Assistance program. Provided guidance, oversight, and general assistance to both the State as well as Public Assistance applicants in interpreting complex laws, rules, and regulations to minimize risk by assessing the financial integrity of FEMA payments to State applicants.
- Performed complex grant, contract, and procurement reviews and advised both internal and external clients on best practices.
- Public representative for the agency, having given award-winning presentations, coordinated applicant education seminars, and spoke on behalf of the agency.
- Recognized by the agency director with an Outstanding Performance Award for the development of a full grants manager training program.
- Promoted rapidly through a series of increasingly responsible leadership positions based on strong performance in customer service, team leadership, and process improvement.
- The first individual in Louisiana to be promoted to a senior disaster recovery specialist, having passed the rigorous training and testing regiment.
- Key player in the recovery of many of Louisiana’s most high-profile applicants, having directly managed projects totaling in the billions including those from Recovery School District, Orleans Parish School Board, and more.



## **WORK HISTORY**

Grant Thornton LLP, Manager, January 2017 – April 2018

State of Louisiana – Governor’s Office of Homeland Security and Emergency Preparedness, Multiple Positions  
December 2009 – January 2017

Problem Resolution Officer II (January 2015 – January 2017)

Team Lead (October 2013 – January 2015)

Senior Grants Manager (December 2009 – October 2013)

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## Jake Hetherly

*Project  
Analyst/Consultant*



### YEARS OF EXPERIENCE

- 5+ Years

### EDUCATION

- B.B.A., Accounting & Management, Baylor University

### RELEVANT QUALIFICATIONS

Mr. Hetherly has 5+ years of experience working in federal grant management and compliance monitoring services. He has worked extensively within the compliance framework of FEMA's Public Assistance Program and Hazard Mitigation Grant Program. He has worked on federally funded disaster recovery projects in Texas and Massachusetts primarily focused on grant compliance.

Mr. Hetherly's experience includes:

- Creating and implementing grant compliance procedures;
- Working directly with the City of Houston to provide compliance assistance for grants in excess of hundreds of millions of dollars after Hurricane Harvey; and
- Overseeing and managing growth of Compliance team from three team members to over 30 team members responsible for reviewing all federal reimbursements through the Public Assistance Program for Texas.

### COHNREZNICK PROJECT EXPERIENCE

**Client:** Massachusetts Emergency Management Agency (MEMA)

#### Project Description:

CohnReznick performs complex grant coordination, financial and programmatic compliance, technical assistance, and administration work to plan, organize, and monitor federally funded disaster grants within the Commonwealth of Massachusetts for COVID-19. Our team is responsible for applicant outreach, training, technical assistance, and performing project reviews. During this engagement, we have also developed a grant management system solution utilizing Commonwealth's SharePoint platform.

**Position:** Compliance Manager | **Dates:** May 2020 – Present

#### Responsibilities:

- Define compliance processes;
- Create SOPs for subgrant reviews;
- Create Testing Workbooks to document performed procedures;
- Perform QA reviews for deliverables to client; and
- Oversee Compliance team and all active Compliance Workflows.

**Client:** Texas Division of Emergency Management (TDEM)



### Project Scope:

CohnReznick has served TDEM for the past 9 years and is proudly their longest-standing vendor providing grant compliance monitoring services. Led by CohnReznick professionals with expertise in federal grant management with a focus on disaster recovery, CohnReznick is responsible for establishing consistent oversight standards, providing proactive technical assistance to subrecipients and TDEM, processing subrecipient reimbursement requests, closing projects and disasters, providing reoccurring and ad hoc reporting, advising on workflow process improvement, and financial management.

As the grant compliance monitoring affiliate, we provide the following services:

- Perform complex grant coordination, financial and programmatic compliance, technical assistance, and program management to respond to, administer, organize, and monitor federally funded disaster recovery grants within Texas;
- Conduct continuous monitoring activities, verify projects are completed within the approved scope of work, and identify and resolve compliance issues; and
- Evaluate opportunities to provide technical assistance and assist local jurisdictions and state agencies in maximizing reimbursement potential and close projects and disasters.

We have reviewed and processed reimbursement requests for over \$1B; provided guidance and assistance to over 2,200 grant subrecipients; and closed more than 11,000 projects across 18+ disasters over the last 3 years.

**Position:** Subject Matter Expert | **Dates:** 1/11/2016 – Present

### Responsibilities:

- Provide subject matter expertise on complex financial or regulatory issues;
- Offer assistance and expertise to Project Management team;
- Provide input for development of training and tools;
- Share latest happenings in the industry and follow latest developments; and
- Assist TDEM in the development of program policies and procedures.

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**Client:** National Kidney Foundation of Hawaii

### Project Description:

CohnReznick provides assistance to the National Kidney Foundation of Hawaii for their submissions of COVID-19 related costs to FEMA's Public Assistance Program. Our team is responsible for reviewing current policies, reviewing supporting documentation, and helping navigate the submission process through FEMA's Grants Portal website.

**Position:** Compliance Manager | **Dates:** March 2021 – Present

### Responsibilities:

- Advised the National Kidney Foundation on navigating the submission process for FEMA's Public Assistance Program;
- Review costs that the National Kidney Foundation will submit to help forecast cash flows and eligibility for funding; and
- Review and provide adjustment recommendations for current National Kidney Foundation policies for conflicting issues with the Public Assistance Program and its related rules and regulations.



**Alisha Johnson**  
*Project Analyst/Consultant*



**YEARS OF EXPERIENCE**

- 10+ Years

**EDUCATION**

- Master of Arts, Human Resource Management, Ashford University
- Bachelor of Science, Criminal Justice, Southern University and A&M College

**RELEVANT QUALIFICATIONS**

Ms. Johnson, a Manager with CohnReznick Government and Public Sector, has 10+ years of experience providing program support and compliance monitoring activities for Community Development Block Grant – Disaster Recovery (CDBG-DR) and FEMA Public Assistance projects in the states of Louisiana, Texas and New York. She supported the Texas Division of Emergency Management (TDEM) to maintain 100% federal compliance with the \$547 million in Public Assistance funds.

- Currently serves as a Project Manager on CohnReznick’s engagement with Louisiana OCD where she previously acted as QA Eligibility Team Lead. Her role included performing quality checks to ensure compliance with HUD-CDBG regulations and daily production management.
- Experienced in Community Development Block Grant – Disaster Recovery (CDBG-DR) projects in the states of Louisiana and New York with a focus in areas such as case management, grant reconciliation, QA/QC, and client invoicing.
- Assistant Project Office for CohnReznick’s engagement with TDEM where she participated in compliance efforts of expended disaster funds awarded at the local government level to applicants repairing damages due to federally declared disasters. Her role included payment processing and substantiating, procurement consulting, onsite compliance verification, and completing project closeout reports.
- Served as a Program Support Team Lead where she managed a 5-person team responsible for document management, case file transfers, program reporting, and other ad hoc duties as required.
- Served as a Grant Manager on CohnReznick’s engagement with GrantWorks where she supported the Texas General Land Office. Her role included performing quality checks on payment requests submitted by Houston and Harris County to ensure compliance with HUD-CDBG regulations.

**COHNREZNICK PROJECT EXPERIENCE**

**Client:** State of Louisiana, Division of Administration, Office of Community Development, Disaster Recovery Unit (OCD/DRU) QA/QC

**Project Description:**

CohnReznick provided Quality Assurance and Quality Control (QA/QC) Services for the Restore Louisiana (Restore) Homeowner Assistance Program for the Office of Community Development, Disaster Recovery Unit. The Restore program is funded by allocations from the Department of Housing and Urban Development’s (HUD) Community Development Block Grant Disaster Recovery Program (CDBG-DR) with the objective of



assisting the state in long-term recovery efforts.

**Position:** Eligibility Team Lead | **Dates:** April 2017 – March 2020 and March 2022 – current

**Responsibilities:**

- Review and analyze homeowner files checking for consistency and compliance with all Program policies including but not limited to Program eligibility, income determination and duplication of benefits;
- Develop and execute processes for monitoring compliance with federal and State regulations and compliance with the State’s contractual agreements with HUD;
- Provide training on Program enhancements to OCD-DRU staff and others as directed.

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**Client:** GrantWorks, Inc., serving the Texas General Land Office (TX GLO)

**Project Description:**

CohnReznick, as a teaming partner, carries out financial monitoring and oversight, grant administration, and project Management duties in the recovery efforts from Hurricane Harvey. This \$5 billion program is one of the largest awards in CDBG-DR history

**Position:** Grant Manager | **Dates:** March 2020 – February 2022

**Responsibilities:**

- Review draw requests and applications for acquisition, reimbursement, homeowner/city-managed rehabilitation & reconstruction.
- Determine eligibility for zero interest, forgivable loans by evaluating ownership, principal residency, adjusted gross income, child support, mortgage, disability, insurance, Xactimate, duplication of benefits (DOB), Geographic Information System (GIS) mapping and National Objective documentation.
- Identify missing, incomplete, inconsistent or personally identifiable information (PII) to draft Request for Information (RFI), Conditional Approval, Notice to Proceed (NTP) and Approval letters.

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**Client:** Texas Division of Emergency Management (TDEM)

**Project Description:**

Led by CohnReznick professionals with expertise in disaster recovery grant management, CohnReznick serves as the prime contractor to the Texas Division of Emergency Management for Federal Grant Administration. CohnReznick is responsible for establishing consistent oversight standards, providing proactive technical assistance and communication, project and disaster closeouts, centralized data and reporting, quality management protocols, reviewing and improving procedures, and addressing reimbursements and financial management.

**Position:** Assistant Recovery Officer | **Dates:** August 2016 – April 2017

**Responsibilities:**

- Performs complex grant coordination, financial and programmatic compliance, technical assistance, and administration work to respond, administer, organize, and monitor federally funded disaster grants within the state of Texas;
- Conducts applicant briefings and other outreach and training activities, ensures grant applications are received and processed properly, and monitors both the programmatic and financial aspects of



awarded projects;

- Ensures deadlines are met, applications or other documentation are complete and correct prior to submission to federal authorities, monitoring activities are conducted in accordance with project-worksheet (PW) guidelines, projects are completed within the approved scope of work, and payment requests are promptly and correctly processed;
- Reviews progress reports, payment requests, and provides guidance and assistance to grant recipients on documentation requirements and resolution of PW-related issues;
- Performs budget-monitoring and project-site inspections, and documents progress and/or completion of projects, causes for delays in PW completion from established timelines, or deviations from the scope of work to ensure procurement and contracting compliance;
- Evaluates opportunities and requirements to assist local jurisdictions and state agencies in maximizing reimbursement potential;
- Ensures compliance with federal, state and local regulations and ordinances;
- Facilitates communications between sub-grantees, state and federal entities;
- Processes scope changes, time extensions and quarterly reports; and
- Monitors compliance through regular technical assistance, quarterly status reviews, and ongoing monitoring of reimbursement requests.

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**Client:** New York State, Governor’s Office of Storm Recovery (GOSR)

**Project Description:**

CohnReznick was contracted with the State of New York to provide compliance and integrity monitoring services to determine if the program was implemented in accordance with the Action Plan requirements, that documented processes are followed, and to identify potential areas of fraud, waste, and abuse.

**Position:** Eligibility Analyst | **Dates:** January 2015 – June 2016

**Responsibilities:**

- Interfaced with GOSR’s CDBG-DR team to receive and assemble documents for application creation, which included coordination to ensure that properties are being included in priority order based on match needs; and
- Provided administrative support to engagement by compiling monthly labor and other direct projects cost data for contractor/subcontractor billing and invoicing.

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**Client:** Louisiana State Board of Nursing

**Project Description:**

A member of the National Council of State Boards of Nursing (NCSBN), The Louisiana State Board of Nursing is charged with protecting the public’s health and welfare by assuring that safe and competent nursing care is provided by licensed nurses.

**Position:** Senior Compliance Investigator | **Dates:** January 2012 – January 2015

**Responsibilities:**



- Investigated and successfully closed 170 plus violations annually of Board/Agency policies, state & federal statutes, civil service rules, and misconduct regarding licensure and ethics;
- Gathered evidence from law enforcement, healthcare facilities, witnesses, and victims through interrogation, interviews, and facility site visits;
- Mitigated pharmacological losses of \$150K plus annually through detection and prevention of drug diversion and prepared and maintained a minimum of 4 confidential investigatory summaries daily for review by management to determine compliance violations and appropriate disciplinary action; and
- Testified in a minimum of 3 civil service hearings, ethics commission & board hearings, and criminal & civil court trials monthly.

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**Client:** Hammerman & Gainer Inc. (HGI)

**Project Description:**

The “Road Home” program was the country’s the most extensive housing program created as part of disaster recovery services to help Louisiana citizens heal from the repercussions of Hurricane Katrina. One of the “Road Home” programs was the Homeowners Assistance Program. Quadel Consulting & Training, LLC and Hammerman & Gainer Inc. (HGI) were subcontractors instrumental in processing on all open applications, disbursing award funds, and closing out all applications and activities required to complete this project.

**Position:** Eligibility & Benefits Analyst | **Dates:** August 2007 – November 2011

**Responsibilities:**

- Served on the HGI team as an Eligibility & Benefit Analyst on the engagement;
- Responsible for performing a review of all documents required from applicants of the Homeowners’ Assistance Program and third parties;
- Ensured that the provided documents were sufficient according to program policies;
- Facilitated the collection and verification of appropriate documentation to move the applicant to closing;
- Provided file documentation, document management, quality control and audit support;
- Identified files for closing and performing QA/QC review to ensure all program requirements are met prior to closing; and
- Prepared and reviewing closing documents.



**Joseph Sheets,**  
*Project Analyst /Project  
Manager*



### RELEVANT QUALIFICATIONS

Mr. Sheets is specializing in Federal grant programs, including the American Rescue Plan. He has assisted over 30 local governments across the United States in navigating the complexities of Federal grant initiatives. In leading his team through management of American Rescue Plan Act, Community Development Block Grant, Florida’s Septic Upgrade Incentive Program, and other grant programs, he has created nationally adapted processes for grants management. He brings 12 years of transformative leadership in the private sector, where he innovated dynamic solutions to modern business challenges. This experience allows him to provide private sector solutions to public sector challenges, maximizing value for his clients.

Mr. Sheets currently serves as Project Manager

### YEARS EXPERIENCE

- 8 Years

### EDUCATION

- Bachelor of Arts, University of Central Florida
- Master of Business Administration, University of Central Florida

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### RELEVANT PROJECT EXPERIENCE

**Client:** City of North Lauderdale, American Rescue Plan Consulting Services, North Lauderdale, FL

**Position:** Project Manager | **Dates:** May 2021 - Current

#### Project Description and Responsibilities:

Joseph serves as the Project Leader for Anser’s assistance with North Lauderdale’s \$22 million of American Rescue Plan Act programs. Our team provided project risk analysis and performed a needs assessment for the City, helping to create a robust selection of projects to provide a sustained economic impact to its residents. Anser is now acting as program managers for the Residential Home Repair (RHR), Home Weatherization, and Non-Profit Assistance programs, assisting with program guidelines, application design and intake, eligibility determinations, duplication of benefits verification, and disbursement of funds.

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**Client:** City of Deerfield Beach, American Rescue Plan Consulting Services, Deerfield Beach, FL

**Position:** Project Manager | **Dates:** May 2021 - Current

#### Project Description and Responsibilities:

The City of Deerfield Beach retained the team in May 2021 to assist in the develop, management and technical assistance of the City’s ARPA “Revive, Renew, Recover” Plan.” As the Senior Project Manager, directed the completion of the Needs Assessment, risk analysis, and implementation of \$16 million of selected projects. Currently assisting the City staff with contract reviews, procurement documents, and regulatory compliance concerns as the City begins their selected ARPA projects.

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**Client:** City of Ocoee, American Rescue Plan Consulting Services, Ocoee, FL

**Position:** Project Manager | **Dates:** June 2021 - Current

#### Project Description and Responsibilities:



The City of Ocoee retained the team in May 2021 to assist in the develop, management and technical assistance of the City’s ARPA Plan. As the Senior Project Manager, directed the completion of the Needs Assessment, risk analysis, and implementation of \$24 million of selected projects. Currently assisting the City staff with contract reviews, procurement documents, and regulatory compliance concerns as the City begins their selected ARPA projects.

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**Client:** Various Clients, American Rescue Plan Consulting Services, United States

- City of Alvin, TX
- Township of Cherry Hill, NJ
- City of Dania Beach, FL
- City of Deerfield Beach, FL
- City of Everett, MA
- City of North Lauderdale, FL
- City of Ocoee, FL
- City of Scranton, PA
- Jefferson County, FL
- Highlands County, FL
- Will County, IL
- Dougherty County, GA
- Newton County, GA
- City of Lorain, OH
- City of Haverhill, MA

**Position:** Project Manager | **Dates:** June 2020 - Present

**Project Description and Responsibilities:**

In addition to the clients listed above, Anser is currently providing American Rescue Plan Phase I and II needs assessment consulting and advisory services and formulating a spending plan for ARP funds for various municipalities across the United States. The team is currently identifying spending priorities by the United States Treasury expense category, geographic or census tract area, aligning to locally adopted capital improvement programs, and revenue loss calculations and reviews for collectively over \$600 million in combined ARP initiatives.



## Stuart Stovall, CPA

*Financial Subject Matter Expert*



### YEARS OF EXPERIENCE

- 5+ Years

### TRAINING/ CERTIFICATIONS

- Certified Public Accountant (CPA)

### EDUCATION

- Bachelor of Science, Business Administration, Accounting, Mississippi College

### RELEVANT QUALIFICATIONS

Mr. Stovall brings over 5 years of experience in government and public-sector consulting. His key role within the team has been to conduct grant compliance reviews for the distribution of federal funding. Mr. Stovall:

- Collaborates with internal and external stakeholders to provide guidance regarding federal procurement requirements, policies, and procedures and to ensure contracts include all necessary grant terms and conditions;
- Performs complex compliance reviews of Public Assistance grants for all Texas federally declared disasters including Hurricanes Ike, Harvey, and Hanna and Tropical Storms Marco and Laura;
- Ensures requests for reimbursement are supported with adequate description and documentation; and
- Assisted TDEM in their review of the Texas Intrastate Fire Mutual Aid System (TIFMAS) reimbursement requests for Hurricane Harvey. In conducting TIFMAS reviews, he directly interfaced with the fire departments' points-of-contact to gather missing information, provide clarity on regulations, and suggest solutions to regulation issues to maximize reimbursement opportunities.

### COHNREZNICK PROJECT EXPERIENCE

**Client:** Texas Division of Emergency Management (TDEM)

#### Project Description:

Led by CohnReznick professionals with expertise in disaster recovery grant management, CohnReznick serves as the prime contractor to TDEM for federal grant administration. CohnReznick is responsible for establishing consistent oversight standards, providing proactive technical assistance and communication, project and disaster closeouts, centralized data and reporting, quality management protocols, reviewing and improving procedures, and addressing reimbursements and financial management.

**Position:** Senior Compliance Consultant | **Dates:** January 2017 – Present

#### Responsibilities:

- Perform complex grant coordination, financial and programmatic compliance, technical assistance, and administration work to respond, administer, organize, and monitor federally funded disaster grants within the State of Texas;
- Conduct applicant briefings and other outreach and training activities, ensure grant applications are received and processed properly, and monitor both the programmatic and financial aspects of awarded projects;



- Ensure deadlines are met, applications or other documentation are complete and correct prior to submission to federal authorities, monitoring activities are conducted in accordance with PW guidelines, projects are completed within the approved scope of work, and payment requests are promptly and correctly processed;
- Review payment requests and provide guidance and assistance to grant recipients on documentation requirements and resolution of PW-related issues;
- Document progress and/or completion of projects, causes for delays in PW completion from established timelines, or deviations from the scope of work to ensure procurement and contracting compliance;
- Evaluate opportunities and requirements to assist local jurisdictions and state agencies in maximizing reimbursement potential;
- Ensure compliance with federal, state, and local regulations and ordinances; and
- Facilitate communications between subgrantees and state and federal entities.

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**Client:** Port of Houston Authority

**Project Description:**

CohnReznick serves as a subcontractor to Atkins North America, Inc. in a task order executed to perform auditing services to the Port of Houston Authority for two Houston Ship Navigation expansion projects in which the Port has sought Work-in-Kind credits through the U.S. Army Corps of Engineers (USACE). CohnReznick was engaged to determine why credits were denied in the previous project and to develop a plan to minimize future denials of Work-in-Kind credits the Port intends to request from USACE for the current channel expansion project.

**Position:** Senior Consultant | **Dates:** January 2020 – Present

**Responsibilities:**

- Develop a comprehensive understanding of the previous channel expansion project and the reasons for the denial of credits by reviewing and evaluating accounting records from both the Port of Houston Authority and the USACE;
- Collate USACE documents with Port of Houston Authority documents to identify credit amounts requested, approved, and denied;
- Maintain ongoing correspondence with project team and management, report any discrepancies identified within the population of documents submitted for review, and request additional information when necessary;
- Assist the Port in setting up a USACE-compliant Work-in-Kind template to ensure maximum credit capacity for their ongoing channel expansion project;
- Up-to-date tracking of prime contractor's process to ensure compliance with contract terms, scope, etc.; and
- Reconcile contract payments to project expenditures.



## Christopher Campbell

Anser Advisory

A&E Subject Matter Expert



### YEARS OF EXPERIENCE

- 25 Years

### EDUCATION

- Master of Business Administration, Florida State University
- Bachelor of Science, Business Administration, University of North Carolina, Chapel Hill

### RELEVANT QUALIFICATIONS

For over 35 years, Christopher Campbell has been deeply involved in and influencing the development of government telecommunication networks. Early in his career Christopher managed AT&T's network, and internet services for state, local and educational agencies. As the Director of Telecommunication for the State of Florida, he integrated new and innovative technologies into Florida's MyFlorida network, which serves the State's government agencies, counties and municipalities, law enforcement and fire protection departments, emergency management and education institutions. Christopher is committed to the design of fiber broadband being possible for both rural and urban America, thus ensuring the fastest and most wide-ranging services to schools, libraries, hospitals, homes, and new technology employment opportunities.

Mr. Campbell currently serves as Project Manager.

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### RELEVANT PROJECT EXPERIENCE

**Client:** Tri-County Electric Cooperation, Rural Broadband Service, Florida

**Position:** Project Manager | **Dates:** February 2021 – April 2022

#### Project Description and Responsibilities:

Christopher provided strategic communications with the CEO of Tri-County Electric Cooperative (Tri-County) to facilitate the partnership with the Federal RDOF fund vendor and the rural counties of Jefferson, Madison, Taylor, and part of Dixie County. The project announced will serve two purposes: provide smart-grid capabilities to improve electric service and reliability and provide fiber-to-the-home (FTTH) high-speed internet to every Tri-County member. The Tri-County Investment totals \$65 million.

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**Client:** Florida Clerks Court and Comptrollers, 100% Online Case Entry, Florida

**Position:** Project Manager | **Dates:** July 2015 – September 2017

#### Project Description and Responsibilities:

Christopher directed Government Affairs and teamed with FCCC IT Services to implement the court's mandated 100% online Case filings into the Florida legal system, which totaled 2.41 million case filings per month. Christopher serviced as a consultant and liaison with the FCCC Judicial Partners for IT services including the Florida Courts Technology Commission and the Florida Trial Court Budget Commission.

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**Client:** State of Florida, OASIS Procurement and Billing, Florida

**Position:** Project Manager | **Dates:** July 2011 – March 2013



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### **Project Description and Responsibilities:**

Christopher completed the expansion and implementation of the State of Florida Oasis procurement and billing system. Christopher's IT team developed the unified service enabling the integration of the vendor portals with the MyFloridaMarketPlace for contracting and payment services. Agencies across the State of Florida benefited by being able to procure services online from state contracts thus decreasing costs and reducing project completion time.

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**Client:** State of Florida, Earthlink / FP&L Network Integration, Florida

**Position:** Project Manager | **Dates:** February 2004 – November 2005

### **Project Description and Responsibilities:**

Christopher completed the integrating of Earthlink/FP&L Fibernet to the State of Florida to provide complete services for the state's statewide Law Enforcement Radio Enforcement Radio System, and the FirstNet/FloridaNet Broadband Program that served the State of Florida government agencies, counties and municipalities, law enforcement and fire protection departments, and Emergency Management education institutions.

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**Client:** State of Florida, E-Rate Service, Florida

**Position:** Project Manager | **Dates:** March 2011 – January 3012

### **Project Description and Responsibilities:**

Christopher, as Director of Telecommunication, used the Department of Management Service expertise to create, manage, provide technical support, and data management of the Statewide E-Rate grant program to distribute funds to all government agencies, counties and municipalities. Christopher's team set up the E-Rate grant making process as well as provide technical expertise in the review of E-Rate applications. Christopher has a history of serving government agencies, states, or private industry in E-Rate as well as broadband infrastructure management, federal funding management, and expertise in grant development and management.

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**James Weber, PE**  
Anser Advisory  
A&E Subject Matter Expert



#### YEARS OF EXPERIENCE

- 35 Years

#### TRAINING / CERTIFICATIONS

- Registered Professional Engineer (OH)
- ODOT Construction Engineer Level I
- ODOT Construction Engineer Level II
- OSHA 10-Hour Construction & Safety Health

#### EDUCATION

- Bachelor of Science, Civil Engineering, University of Akron

#### RELEVANT QUALIFICATIONS

Mr. Weber has over 35 years of professional experience in project management from conceptual planning through construction in the public sector. Prior to his work at H.R. Gray, Mr. Weber served as the Construction Division Manager for The City of Akron. His responsibilities revolved around implementation of the City of Akron's Capital Improvement Program. His overall experience includes design, construction contract administration, financial and administrative review of contract changes, dispute resolution, prevailing wage compliance, value engineering, constructability reviews, design-build contracting, and QA/QC on a wide variety of public projects. These projects have resulted in improved streets, highways, bridges, parking decks, storm and sanitary sewers, wastewater treatment facilities, potable water lines, water supply facilities, parks and athletic/recreational facilities.

Mr. Weber currently serves as Director of Construction.

#### RELEVANT PROJECT EXPERIENCE

**Client:** City of Cuyahoga Falls, Downtown Transformation Project, Cuyahoga Falls, OH

**Position:** Project Executive | **Dates:** March 2017 – December 2017

##### Project Description and Responsibilities:

Project Executive for \$10M Design-Build, streetscape renovation project to revitalize an existing pedestrian mall with a new two-way roadway and all new hardscape and site amenities. Work also included new storm and sanitary sewers, water main services, concrete sidewalks, LED streetlights, a splash pad, elevator/stair tower, and a fountain. Responsibilities included oversight with project team, (A/E and construction), budget development and contract negotiation.

**Client:** City of Akron, Water Reclamation Facility Headworks Improvements, Akron, OH

**Position:** Project Executive | **Dates:** May 2019 -Current

##### Project Description and Responsibilities:

Project Executive for construction of a new 10.5 million gallon biological chemically enhanced primary treatment (BioCEPT) facility providing combined sewage storage and primary treatment during peak flow events. Included in the project are new biological contact tanks with mixers, polymer feed and effluent metering. Also included is the phased demolition of existing facilities, new main influent channels, influent metering vault, and associated instrumentation and controls and sitework.

**Client:** City of Akron, Water Reclamation Facility Headworks Improvements, Akron, OH



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**Position:** Project Executive | **Dates:** December 2019 - Current

**Project Description and Responsibilities:**

Project Executive for construction of all new screening building, grit removal building, and associated influent and effluent channels, while allowing for all plant operations to continue throughout construction. Included in the project are the construction of a new dump pad, pumping station, piping, site work, and approximately 600LF of new main influent channel, part of which entails a 175-foot bridge replacement over the Cuyahoga River. Also included in the project is the construction of a temporary 280 MGD pump station and associated bypass piping to maintain flow into the Water Reclamation Facility during transition.

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**Client:** City of Akron, Hazel Storage Basin (CSO Rack 10 &11), Akron, OH

**Position:** Project Executive | **Dates:** October 2018 – September 2020

**Project Description and Responsibilities:**

Project Executive for \$27M Storage Basin and three new diversion structures along with associated instrumentation, controls, and an operations building. The Storage Basin is a 4.5 million-gallon hybrid operational system consisting of both gravity influent piping and screw pumps to reach capacity. The project also includes an automated cleaning sequence via tipping buckets and lining 4,000 linear feet of existing combined sewers.

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## Lindsay Calvert, CPA

*Audit Specialist*



### RELEVANT QUALIFICATIONS

Ms. Calvert brings more than 4 years' experience working in compliance monitoring as well as program and grant management. She has also used financial structure and internal control reviews to help entities enhance their existing systems. Ms. Calvert:

- Performs project validation reviews and addresses any inconsistencies, special considerations, and compliance issues with management;
- Reviews policies and procedures for compliance with federal rules and regulations;
- Identifies and meets federal grant reporting requirements for private industry; and
- Provides internal control and financial system reviews and improvements.

### PROJECT EXPERIENCE

**Client:** Texas Water Development Board

#### Project Description:

Perform assessments of financial policies and procedures for small water supply corporations and water utilities in the State of Texas. Based on those assessments, work with the entities to create or enhance existing financial policies to strengthen future financial security and reporting.

**Position:** Consultant | **Dates:** February 2021 – Present

#### Responsibilities:

- Assess water supply corporations' existing policies and procedures, identifying weaknesses and gaps that may affect vulnerabilities to fraud, waste, and abuse or degrade the quality of financial reports;
- Using the results of these assessments, make recommendations or work with the corporations to create new financial policies and strengthen internal controls;
- Enhance or create employee manuals;
- Perform a risk analysis to identify areas of vulnerability to natural and man-made disasters; and
- Assess staff training and assist entities with expanding their ability to understand and manage their financial reporting.

**Client:** Bright Horizons, LLC



### YEARS OF EXPERIENCE

- 4+ Years

### TRAINING/

### CERTIFICATIONS

- Certified Public Accountant (CPA), Texas Board of Accountancy

### EDUCATION

- B.A., Biology, Carleton College
- Graduate Certificate, Emergency Management, University of Wisconsin, Green Bay
- Professional Accountant Certificate, Accounting, Austin Community College
- A. S., Accounting, Austin Community College



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**Project Description:**

Assist Bright Horizons with assessing, tracking, and completing grant reporting for federal childcare grants.

**Position:** Consultant | **Dates:** August 2021 – Present

**Responsibilities:**

- Review existing and new grants received from 40 states to individual childcare centers for reporting requirements;
- Track reporting completed by centers;
- Assist centers or perform reporting for centers in states with intensive reporting requirements; and
- Perform research and maintain awareness to identify new sources of grant funding available in specified areas of responsibility.

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**Client:** Texas Division of Emergency Management (TDEM)

**Project Description:**

Led by CohnReznick professionals with expertise in disaster recovery grant management, CohnReznick serves as the prime contractor to TDEM for federal grant administration. This project consisted of an audit of COVID-19 funds for the entire State of Texas over a year and 3-month time span. TDEM changed financial systems during this time, and due to some inconsistencies the internal and external system's records did not match and internal systems could not isolate the discrepancies. The team reviewed over 300,000 line items to help ensure consistency and enable TDEM to enter their annual financial audit.

**Position:** Consultant | **Dates:** June 2021 – August 2021

**Responsibilities:**

- Ensured consistency between the internal and external systems used by TDEM. As this was a new task, the team developed our own approach, strategizing how to navigate the large database provided for review;
- Navigated large amounts of funding using an extensive knowledge of Excel and came up with complex strategies to ensure client satisfaction with the financial audit data;
- Created a legend and key for the client to ensure easy accessibility when navigating through notes, indicators, and any additional information deemed relevant to TDEM's knowledge;
- Presented data directly to the client in an efficient and timely manner and ensured the client's understanding of our findings and inconsistencies between the two systems; and
- Diligently worked within broad instructions to deliver a product prior to the initial deadline that exceeded client expectations.



## Jordan Lisenbe

*Clerical Support*



### YEARS OF EXPERIENCE

- 3+ Years

### EDUCATION

- High School Diploma, Corrigan-Camden High School

### RELEVANT QUALIFICATIONS

Ms. Lisenbe brings 3+ years of administrative, analytics, information management, and data entry experience. She currently supports the Texas Division of Emergency Management (TDEM) through grants management data entry and administrative support from disaster declaration to project closeouts.

### COHNREZNICK PROJECT EXPERIENCE

**Client:** Texas Division of Emergency Management (TDEM)

#### Project Description:

Led by CohnReznick professionals with expertise in disaster recovery grant management, CohnReznick serves as the prime contractor to the Texas Division of Emergency Management for Federal Grant Administration. CohnReznick is responsible for establishing consistent oversight standards, providing proactive technical assistance and communication, project and disaster closeouts, centralized data and reporting, quality management protocols, reviewing and improving procedures, and addressing reimbursements and financial management.

**Position:** Senior Consultant | **Dates:** October 2017 – Present

#### Responsibilities:

- Manages the Administrative and Data Entry team
- Assists TDEM staff with account activations and account closeouts
- Issue final project payments
- Accountable for all staff assignments across all programs and subrecipients throughout Texas.
- Ensures all reports and tools are operational and schedules updates when necessary
- Responsible for status reporting to project leadership



**Kevin Epley**  
*Clerical Support*



**YEARS OF EXPERIENCE**

- 10+ Years

**EDUCATION**

- B.S., Mechanical Engineering, University of South Carolina

**RELEVANT QUALIFICATIONS**

Mr. Epley brings 10+ years of experience providing federal grants management, project management and compliance monitoring services between the Texas Department of Emergency Management (TDEM) and the South Carolina Emergency Management Division (SCEMD).

Mr. Epley has in-depth knowledge of the Federal Emergency Management Agency (FEMA) Public Assistance (PA) and federal grant compliance requirements. He has worked on federally funded disaster recovery projects in Texas and South Carolina, with responsibilities ranging from grant management, compliance, to policy implementation and administration.

- Awarded the South Carolina Hurricane Florence ‘Achievement of Excellence’ and the ‘Outstanding Achievement Award’ under FEMA Declaration DR-4394;
- Communicated with and provided guidance to several municipalities within South Carolina regarding the FEMA PA program and federal grant compliance requirements.

**COHNREZNICK PROJECT EXPERIENCE**

**Client:** State of Texas, Division of Emergency Management (TDEM)

**Position:** Senior Consultant – Support Affiliate | **Dates:** February 2021 – Present

**Project Description:**

Led by CohnReznick professionals with expertise in disaster recovery grant management, CohnReznick serves as the prime contractor to TDEM for federal grant administration. CohnReznick is responsible for establishing consistent oversight standards, providing proactive technical assistance and communication, project and disaster closeouts, centralized data and reporting, effective quality management protocols, and reviewing and improving procedures addressing reimbursements and financial management.

**Responsibilities:**

- Working with State and local governmental entities to provide disaster recovery services and to communicate progress of projects, problems and resolutions;
- Providing guidance and project formation for FEMA and other federal grant assistance;



- Identifying policy- and program- related compliance issues and make recommendations for and coordinating resolutions and improvements;
- Reviewing and processing payment requests while ensuring compliance with all applicable Federal and State requirements for Federal grants;
- Performing review, reconciliation and account procedures in accordance with firm standards and in an accurate, thorough and timely manner.

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## OTHER PROJECT EXPERIENCE

### ***F&ME Consultants***

**Position:** Engineer in Training | **Dates:** April 2020 - February 2021

#### **Responsibilities:**

- Conducted Stormwater Pollution Prevention inspections for Dominion Energy for compliance with Clean Water Act and National Pollutant Discharge Elimination System (NDPES)
- Collaborated with SCDOT and Contractors to ensure project safety and environmental compliance
- Analyzed and performed numerous material tests on aggregate and soil samples
- Performed various field tests to ensure contractors complied with County and State ordinance

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### ***South Carolina Department of Transportation (SCDOT)***

**Position:** Engineer I | **Dates:** September 2019 - March 2020

#### **Responsibilities:**

- Performed various inspections of construction requirements: traffic control, grading, drainage, erosion etc.
- Recorded and entered daily contractor pay items accurately to confirm project compliance
- Completed land surveying on various DOT work sites to establish various road structures: catch basins, Right of Way, Sidewalk/Curb and Gutter, etc.

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### ***South Carolina Emergency Management Division (SCEMD)***

**Position:** Special Projects Specialist | **Dates:** June 2017 – September 2019

#### **Responsibilities:**

- Compiled, validated, and managed Public Assistance Grants to appropriately reimburse applicants;
- Facilitated FEMA Recovery Program meetings with State and local municipalities;
- Responsible for submitting and approving applicant's Reimbursements;



- Collaborated with FEMA to develop and manage disaster-related Scope of Works;
  - Tracked, prepared, and updated leadership on whole disaster program data to ensure federal compliance.
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**Rochell Cottingham, PMP,**  
CIA, CISA, CFE, CCSA,  
CGAP, CRMA |

*SME – Internal Controls*



#### YEARS OF EXPERIENCE

- 27+ Years

#### TRAINING/

#### CERTIFICATIONS

- Project Management Professional (PMP)
- Certified Internal Auditor (CIA)
- Certified Information Systems Auditor (CISA)
- Certified Fraud Examiner (CFE)
- Certified in Control Self-Assessment (CCSA)
- Certified Government Auditing Professional (CGAP)
- Certified in Risk Management Assurance (CRMA)

#### EDUCATION

- B.A., Economics with an emphasis in Business Administration, Tougaloo College

#### RELEVANT QUALIFICATIONS

Mr. Cottingham is a senior manager on CohnReznick's efforts to provide comprehensive quality management and grant compliance monitoring services to the Louisiana OCD/DRU and conduct AUP for the TWDB. Additionally, he served as the internal QA/QC lead for CohnReznick's support of the TDHCA's Texas Rent Relief Program.

#### COHNREZNICK PROJECT EXPERIENCE

**Client:** State of Louisiana Office of Community Development (OCD) Disaster Recovery Unit (DRU) — QA/QC – Grant Compliance Monitoring

**Position:** Project Manager; Subject Matter Expert | **Dates:** April 2017 – Present

#### Project Description:

CohnReznick is responsible for assisting in the continued development of policies and procedures that ensure that the program is operated in an accurate, efficient, effective, and accountable manner; testing and reporting that the program contractor operates the program in accordance with the policies and procedures developed for the RESTORE Program, as well as with applicable published action plans, including the testing of RESTORE Program processes and sampling applicant files both at the eligibility and construction stages; monitoring and testing procedures to detect fraud, waste, and abuse of program funds; developing and monitoring controls to eliminate duplication of benefits from insurance companies, FEMA, and other sources of funds; developing and executing monitoring procedures to test compliance with federal and state regulations and compliance with the state's contractual agreements with HUD; assisting in developing and managing internal QC processes to ensure consistency among a large number of construction contractors; monitoring and evaluating for the compliance the Scope of Work and damage estimates as produced through the Xactimate software; and designing and producing reports as required by the RESTORE program contractor, OCD-DRU, and other stakeholders upon request and approval by OCD-DRU.

#### Responsibilities:

- Support program manager and staff and provide ongoing oversight and monitoring of project execution;
- Provide guidance and support to staff through group and individual work sessions;
- Coordinate with program manager in the development and maintenance of project plan;
- Coordinate with client on program priorities and performance;



- Provide oversight and guidance related to the management and monitoring of project deliverables and performance;
- Manage performance of annual risk assessments;
- Develop and coordinate with staff on monitoring activities and schedules;
- Develop monitoring tools, templates, workflow, and process documents;
- Develop and maintain training documentation and help guides;
- Provide weekly and monthly status reporting;
- Coordinate with program contractor regarding operational performance and improvement;
- Participate in meetings with client and program contractor;
- Manage and execute processes to monitor and limit the potential for fraud, waste, and abuse; and
- Manage and execute processes to monitor and track the resolution of corrective actions.

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**Client:** Texas Water Development Board (TWDB) — Agreed-Upon Procedures (AUP)/Process Improvement – Fraud Risk Management

**Position:** Project Manager | **Dates:** April 2020 – Present

**Project Description:**

CohnReznick is responsible for performing AUPs of recipients of funding through TWDB for water and/or wastewater projects. The overall goal of the work order is to minimize the risk of fraud, waste, or abuse. Upon completion of AUPs, CohnReznick is responsible for working with loan recipients to implement process improvements.

**Responsibilities:**

- Provide ongoing oversight and monitoring of project execution;
- Provide guidance and support to staff through group and individual work sessions;
- Coordinate with client on project priorities and performance;
- Provide oversight and guidance related to the management and monitoring of project deliverables and performance;
- Coordinate with staff on project activities and schedules;
- Develop AUP tools, templates, workflow, and other project documents;
- Provide monthly status reporting to client;
- Participate in meetings with client; and
- Perform invoicing and other project management and administrative actions.

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**Client:** Texas Department of Housing and Community Affairs (TDHCA), Texas Rent Relief Program

**Project Description:**

CohnReznick is contracted with TDHCA to provide eligibility review services associated with its ERAP. TDHCA



received an allocation under ERA1 of \$1.9B.

**Position:** Internal QA/QC Lead | **Dates:** March 2021 – Present

**Responsibilities:**

- Coordinate with management and staff and provide ongoing oversight, monitoring, and quality management of project execution;
- Work with reporting personnel to implement and maintain analytics processes for testing purposes;
- Provide guidance and support to staff through group and individual work sessions;
- Coordinate with program manager in the development and maintenance of project plan;
- Develop and coordinate with staff on monitoring activities and schedules;
- Develop monitoring tools, templates, workflow, and process documents;
- Develop and maintain training documentation and help guides;
- Conduct weekly meetings with team lead and subcontractor personnel to discuss operational performance and project status;
- Coordinate with program manager regarding operational performance and improvement;
- Participate in meetings with client and program contractors;
- Manage and execute processes to monitor and limit the potential for fraud, waste, and abuse;
- Interface with client fraud, waste, and abuse coordinator to implement and refine fraud management procedures; and
- Manage and execute processes to monitor and track the resolution of corrective actions.

**Client:** New Jersey Department of Education; New Jersey Department of Community Affairs — Integrity Monitoring

**Position:** Project Manager | **Dates:** December 2020 – Present

**Project Description:**

CohnReznick is responsible for integrity oversight monitoring, including program and performance monitoring, financial monitoring, grant management, and anti-fraud monitoring for CRF funds pursuant to Section 5001 of the CARES Act COVID-19 recovery funds and programs.

**Responsibilities:**

- Provide on-site and desk monitoring;
- Conduct testing to evaluate compliance with agreements and applicable CRF federal and state guidelines and regulations;
- Conduct risk assessments;
- Evaluate internal controls of financial management, cash management, acquisition management, and records management capabilities;
- Monitor and report issues of fraud, waste, and abuse;
- Develop AUP tools, templates, workflow, and other project documents; and



- Deliver draft and final risk assessments and quarterly reporting.

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**Client:** New York Governor’s Office of Storm Recovery (GOSR) — Internal Audit – Program Compliance Audit

**Position:** Project Manager | **Dates:** July 2019 – September 2020

**Project Description:**

CohnReznick was responsible for performing program audits to determine whether specific CDBG programs were administered in accordance with applicable federal, state, and local requirements. In addition, services included the detection and prevention of fraud, waste, abuse, and/or mismanagement of GOSR funds.

**Responsibilities:**

- Provided ongoing oversight and monitoring of project execution;
- Provided guidance and support to staff through group and individual work sessions;
- Coordinated with client on project priorities and performance;
- Provided oversight and guidance related to the management and monitoring of project deliverables and performance;
- Coordinated with staff on project activities and schedules;
- Assisted in developing audit tools, templates, workflow, and other project documents;
- Provided monthly status reporting to client;
- Participated in meetings with client; and
- Performed project management and other administrative actions as required.

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**Client:** Cancer Prevention and Research Institute of Texas (CPRIT) — Grant Compliance Monitoring

**Position:** Project Manager | **Dates:** April 2015 – September 2020

**Project Description:**

CohnReznick was responsible for providing grant monitoring assistance to CPRIT. Tasks involved completion of quarterly and annual risk assessments of grant recipients, developing annual monitoring schedules, and performing ongoing monitoring of grant recipients from award through closeout.

**Responsibilities:**

- Provided ongoing oversight and monitoring of project execution;
- Managed and monitored project deliverables and performance;
- Developed and monitored project budget;
- Managed performance of quarterly and annual risk assessments;
- Developed annual monitoring schedule;
- Developed monitoring tools, templates, workflow, and process documents;
- Developed and maintained training documentation and help guides;



- Provided weekly and monthly status reporting;
  - Client coordination, training, and presentations;
  - Managed implementation of document management and workflow systems;
  - Implemented processes to monitor and limit the potential for fraud, waste, and abuse; and
  - Implemented processes to monitor and track the resolution of corrective action
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## Anna Fomina, CPA, CGMA

*SME – Auditing & Reporting*



### RELEVANT QUALIFICATIONS

Ms. Fomina has 18+ years of financial management, audit, and advisory consulting experience with specific expertise in compliance and monitoring, fraud prevention and detection, internal controls, disaster recovery, and grant management. Her general experience includes:

- Consulting, integrity and anti-fraud monitoring, and internal control assessment experience in the construction industry and public sector through working on a variety of current projects;
- Program and performance monitoring, financial monitoring, grant management, and anti-fraud monitoring for COVID-19 recovery funds and programs; and
- Broad financial accounting and reporting, auditing, SOX 404 compliance, and experience in the application of financial accounting standards and Securities and Exchange Commission reporting and regulation.

### PROJECT EXPERIENCE

**Client:** Integrity Oversight Monitoring for COVID-19 Recovery Funds and Programs for various state agencies including NJDOE, New Jersey Department of the Treasury, NJDCA, and NJDOH

**Position:** Project Manager | **Dates:** December 2020 – Present

### Project Description:

CohnReznick is engaged to perform integrity oversight monitoring, including program and performance monitoring, financial monitoring, grant management, and anti-fraud monitoring for COVID-19 recovery funds and programs.

### Responsibilities:

- Supervise on-site and desk monitoring;
- Conduct testing to evaluate compliance with agreements and applicable CRF federal and state guidelines and regulations for the programs;
- Conduct risk assessments of grantees and subgrantees;
- Evaluate internal controls of financial management, cash management, acquisition management, and records management capabilities;
- Monitor and report issues of fraud, waste, and abuse;
- Develop procedures, templates, and other project documents; and



### YEARS OF EXPERIENCE

- 18+ Years

### TRAINING/

- certifications
- Certified Public Accountant (CPA), Texas Board of Accountancy
- Certified Global Management Accountant (CGMA)
- Fluent in Russian

### EDUCATION

- B.S., Business Administration, Montclair State University
- Associate degree, Accounting and Business Administration, Middlesex Community College



- Perform project administration functions, such as participating and reporting on various project meetings, drafting necessary reports, file organization, tracking deliverables, and supervising staff.

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**Client:** Office of the Inspector General of the Port Authority of New York and New Jersey – LaGuardia Airport - Construction of Central Terminal Building

**Position:** Manager | **Dates:** November 2015 – Present

**Project Description:**

CohnReznick was contracted in 2015 by the Office of the Inspector General of the Port Authority of NY and NJ to perform expert integrity monitoring services of the \$2B+ construction of the LaGuardia Airport Redevelopment Program – Central Terminal Replacement Project over a 7-year period. As part of this engagement, CohnReznick develops, implements, and monitors policies and procedures to ensure compliance with relevant laws and regulations and to deter and uncover unethical and illegal conduct. CohnReznick conducts on-site reviews of contractor performance to contracts and reviews payment applications, including certified payrolls, procurement, and Minority- and Women-Owned Business Enterprise compliance among other procedures.

**Responsibilities:**

- Provide fiscal and integrity monitoring services;
- Perform project management functions such as reporting, file organization, and assisting in invoicing;
- Develop testing procedures in different areas of integrity monitoring scope;
- Test different areas of integrity monitoring scope such as payment applications/requisitions, change orders, insurance, and MWBE compliance, among other areas; and
- Observe, participate, and report on various project meetings.

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**Client:** New Jersey Transit Emergency Operating Center

**Position:** Senior Consultant | **Dates:** June 2015 – Present

**Project Description:**

CohnReznick was engaged in 2015 by New Jersey Transit to perform fiscal and integrity monitoring services for the construction of a \$10M Emergency Operations Center within New Jersey Transit's General Office Building in Maplewood, NJ. As part of this engagement, CohnReznick monitors for fraud, waste, and abuse in several key areas that include procurement, disadvantaged business enterprise (DBE), and change orders, among others. Procedures include conducting on-site interviews and reviews of contractor bidding documentation, discussions with DBE principals and inspection of DBE facilities, testing change order payment applications, reviewing cash disbursements, and analyzing payroll hours, among other procedures.

**Responsibilities:**

- Identify risk areas and assess the risk for various project key areas, including procurement, DBE, and change orders, among others;
- Review contracts with subcontractors and subcontractor payments;
- Review the payment application process and its compliance with contractual and federal/state requirements;



- Develop testing procedures and proper documentation to be presented to New Jersey Transit officials; and
- Perform project management function such as reporting, file organization, and assisting in invoicing.

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**Client:** State of New Jersey, Department of Community Affairs – Sandy Recovery Division (NJDCA-SRD)

**Position:** Consultant | **Dates:** November 2013 – June 2015

**Project Description:**

CohnReznick was contracted by NJDCA-SRD to provide integrity monitoring oversight of \$1.83B in CDBG-DR housing, economic development, and planning and infrastructure programs. The Integrity Oversight Monitor Act (P.L. 2013, c. 37) was enacted by the State of New Jersey to authorize the deployment of oversight monitors in the implementation of recovery and rebuilding contracts resulting from Superstorm Sandy and other major storms in New Jersey to prevent, detect, and remediate fraud, waste, and abuse. As integrity oversight monitor, we were responsible for working with NJDCA-SRD to monitor its subrecipients, contractors, and 18 disaster recovery programs to ensure:

- Compliance with federal and state laws, regulations, policies, and contracts;
- Operational efficiency and effectiveness;
- Financial management/internal controls efficiency and effectiveness; and
- Prevention and detection of fraud, waste, and abuse.

**Responsibilities:**

- Reviewed and validated documented procedures via walkthroughs and identified key areas for further evaluations;
- Developed procedures for testing the processes for a variety of State-implemented disaster recovery programs;
- Tested processes, reviewed invoices, and performed cost analysis and payment processes;
- Monitored procurement process in accordance with federal and state regulations;
- Investigated potentially fraudulent activity and reported observations to State Attorney General; and
- Reported observations to appropriate level of management.

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**OTHER RELATED PROJECTS**

**Position:** Manager | **Dates:** June 2018 – December 2019

**Project Description:**

Performed internal control consulting services as a staff augmentation to Structure Tone (Construction Industry) Internal Audit Department for Comcast, PennFirst, and Pier 1 Google Projects.

**Responsibilities:**

- Conducted client planning meetings and read contract documents, payment applications, and budgets to understand the projects and goals;



- Reviewed internal control policies and procedures to identify areas of concern and risk;
- Assisted in developing test procedures and testing areas of major project risks; and
- Documented findings, developed analysis, and reported them to appropriate level of management.

**Position:** Senior Consultant | **Dates:** September 2015 – January 2016

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## Ronald Frazier, JD, PMP

SME – Risk Assessments



### RELEVANT QUALIFICATIONS

Mr. Frazier, JD, PMP, a CohnReznick Senior Manager, has more than 15 years of experience providing project management and advisory expertise with a focus on program compliance and integrity monitoring. A licensed attorney, Mr. Frazier has served as an SME, consulting to private and public clients including Fortune 100 companies as well as state and federal agencies, including knowledge of U.S. Government Auditing Standards issued by the Government Accountability Office.

He has performed due diligence, valuation, purchase price allocation, and expert testimony preparation over the course of many engagements including projects at the Federal Communications Commission, U.S. Department of Justice, Government National Mortgage Association, and HUD. Mr. Frazier is currently focused primarily on the CARES Act and ARPA programs for the State of New Jersey, where he is lead for integrity oversight monitoring for several agencies' COVID-19 recovery programs.

### PROJECT EXPERIENCE

**Client:** New Jersey Department of the Treasury Integrity Oversight Monitoring; NJDCA; NJDOE; NJDOH; New Jersey Department of Corrections

#### Project Description:

CohnReznick is responsible for integrity oversight monitoring, including program and performance monitoring, financial monitoring, grant management, and anti-fraud monitoring for CRF funds pursuant to Section 5001 of the CARES Act COVID-19 Recovery Funds and Programs.

**Position:** Engagement Lead | **Dates:** December 2020 – Present

#### Responsibilities:

- Provide on-site and desk monitoring.
- Conduct testing to evaluate compliance with agreements and applicable CRF federal and state guidelines and regulations.
- Conduct risk assessments.
- Evaluate internal controls of financial management, cash management, acquisition management, and records management capabilities.
- Monitor and report issues of fraud, waste, and abuse.
- Develop Agreed-Upon Procedures (AUP) tools, templates, workflow, and other project documents.



### YEARS OF EXPERIENCE

- 15+ Years

### TRAINING/ CERTIFICATIONS

- Project Management Professional (PMP)

### EDUCATION

- J.D., American University, Washington College of Law
- B.A. Business Administration, Finance & Spanish, Morehouse College

**Client:** Texas Department of Housing and Community Affairs (TDHCA)



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**Project Description:**

CohnReznick is contracted with TDHCA to provide QA/QC services associated with its Homeowner Assistance Fund Program.

**Position:** Compliance Subject Matter Expert | **Dates:** March 2022 – Present

**Responsibilities:**

- Compliance Subject Matter Expert on regulatory, programmatic, and contractual requirements related to the Homeowner Assistance Fund.

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**Client:** City of New Orleans Office of Community Development (CNO OCD)

**Project Description:**

CohnReznick contracted with the CNO OCD to provide internal audit and assessment services for all City departments that utilize HUD funding for compliance to the uniform administrative requirements of 2 C.F.R. 200. In addition to compliance, CohnReznick was asked to monitor CNO HUD fund usage across all City departments and make recommendations for best practices to improve processes and controls.

**Position:** Engagement Lead | **Dates:** June 2019 – February 2020

**Responsibilities:**

- Oversight of contract and program management matters and leadership and oversight of task order engagement teams.

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**Client:** State of New York Governor's Office of Storm Recovery (GOSR)

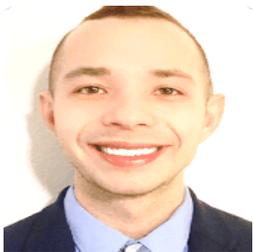
**Project Description:**

CohnReznick contracted with GOSR to administer the Infrastructure Public Assistance CDBG Match Program by determining whether the non-federal share of costs associated with the FEMA-eligible PWs were reimbursable in accordance with the HUD-CDBG requirements.

**Position:** Engagement Lead | **Dates:** March 2013 – January 2019

**Responsibilities:**

- Oversight of contract and program management matters and leadership and oversight of task order engagement teams.



## Raymond Kissiday

*SME – Expenditure  
Categorization*



### YEARS OF EXPERIENCE

- 7 Years

### EDUCATION

- BS, Accounting,  
Caldwell University

### RELEVANT QUALIFICATIONS

Mr. Kissiday has over 7 years of experience serving federal, state, and local government clients as well as commercial companies, law firms, and not-for-profit organizations. He has experience in auditing as a public accountant, performing compliance monitoring, providing policy guidance, and project management. Mr. Kissiday's expertise is in grant management and disaster recovery consulting and compliance services, consulting state and local government clients on federal programs such as FEMA Public Assistance, CARES Act and ERAP.

### COHNREZNICK PROJECT EXPERIENCE

**Client:** Connecticut Office of Social Equity Council

**Project Description:** Effective July 1, 2021, the State of Connecticut passed Senate Bill 1201/Public Act No. 2101, the "Act concerning responsible and equitable regulation of adult-use cannabis." Through legalizing recreational adult cannabis use, the Act provisions certain measures for the equitable distribution of opportunity and to remedy the effects of historic prohibition of cannabis. The Act grants an equal number of adult-use cannabis licenses to be available for both social equity and general applicants. Once all the social equity applicants have been chosen, the general lottery will be run. The intent of social equity applications for adult-use cannabis licensure is to promote and encourage full participation in the cannabis industry by people from communities disproportionately harmed by previous cannabis prohibition and enforcement. CohnReznick provides program management and application review implementation services for the Connecticut Office of Social Equity Council.

**Position:** Implementation & Eligibility Subject Matter Expert | **Dates:** February 2022 – Present

#### Responsibilities:

- Recommended 33 license applications for approval, all of which were approved by the Office of Social Equity Council and will advance to obtaining a full license to operate in the State;
- Recommended 51 license applications for denial for failing to meet the requirements of social equity status, all of which were denied by the Office of Social Equity Council;
- Identified key loopholes and strategies used by applicants attempting to meet social equity criteria without upholding the true intent of the program; and
- Assisted the Social Equity Council and their legal counsel to define the ownership and control criteria that was adopted by the Office of Social Equity Council in their policies and procedures

**Client:** Connecticut Department of Housing (CTDOH)

**Project Description:** CohnReznick provided program management and eligibility determination services for the CTDOH's ERAP – UniteCT.



**Position:** Manager | **Dates:** March 2021 – December 2021

**Responsibilities:**

- Created program tools, reports, communications, and templates, as necessary;
- Trained, coordinated, and supervised more than 150 personnel on various functions within the UniteCT Rental Assistance Program;
- Assisted CTDOH in evaluating subcontractor performance and reviewing invoices prior to payment; and
- Developed monitoring and reporting guidelines.

**Client:** Texas Division of Emergency Management (TDEM)

**Project Description:** CohnReznick served as the prime contractor to TDEM for federal grant administration. CohnReznick was responsible for establishing consistent oversight standards, providing proactive technical assistance and communication, centralized data and reporting, effective quality management protocols, and reviewing and improving procedures addressing reimbursements and financial management.

**Position:** Senior Consultant | **Dates:** April 2018 – July 2020

**Responsibilities:**

- Reviewed and substantiated the City of Houston's expedited PWs, resulting in \$166,552,019.58 reimbursed to the City to support emergency recovery operations in response to Hurricane Harvey;
- Served as the main point of contact for the State of Texas's largest applicant, the City of Houston;
- Identified more efficient disaster recovery strategies for the Compliance team that resulted in quicker processing of force account claims; and
- Assisted with the implementation of artificial intelligence software to expedite the Compliance review process.

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## OTHER PROJECT EXPERIENCE

**Tetra Tech, Inc.**

**Client:**

- 1) City of Philadelphia, PA
- 2) Brevard County, FL
- 3) Palm Beach County, FL

**Project Description:** Tetra Tech was contracted to provide technical assistance to the City of Philadelphia, Brevard County, and Palm Beach County for federal grant reimbursements related to COVID-19 expenditures through both FEMA Public Assistance and the CARES Act. Tetra Tech provided cost eligibility determinations and audited each municipality's COVID-related cost packages to ensure all necessary supporting documentation was provided prior to submitting them to the U.S. Treasury and/or FEMA.

**Position:** Project/Data Manager | **Dates:** August 2020 – February 2021

**Responsibilities:**

- Identified COVID-19-related cost eligibility for reimbursement through the U.S. Treasury's CARES Act and FEMA Public Assistance to maximize the federal reimbursement potential;



- Managed project budgets and submitted written reports on project progress and financial status;
  - Developed and outlined the project management process, created SOPs, and trained more than 50 employees across all projects;
  - Assisted the City of Philadelphia, PA, with their CARES Act submittal, resulting in \$183,028,413.41 reimbursed to the City for COVID-19-related provisions;
  - Created audit ready packages for 46 municipalities in Brevard County, FL, resulting in reimbursements totaling \$50,328,817.89; and
  - Substantiated CARES Act reimbursement requests for 18 municipalities in Palm Beach County, FL, totaling \$4,180,433.46.
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## Carson Phillips

SME – Grant Writing



### YEARS OF EXPERIENCE

- 7+ Years

### EDUCATION

- BA Psychology, Focus on Social Psychology, Clemson University
- BA Sociology, Focus on Industrial Sociology, Clemson University

### RELEVANT QUALIFICATIONS

Mrs. Phillips has 7+ years of experience in federal grants management. As Executive Director of the South Carolina Service Commission, she successfully applied for public and private funding, managed statewide competitive grant opportunities, awarded grants, completed risk assessments, designed and implemented monitoring schedules, and closed out awards. She was responsible for oversight of monthly expenditure reviews, drawing funds, and issuing payment to grantees for reimbursement on federal grants totaling ~\$4M annually. She has extensive knowledge and training on 2 C.F.R. 200 and over 5 years of experience undergoing A-133 audits. She led a team of seven to completely update all written policies and procedures for the Commission and trained new staff on operations. Mrs. Phillips is responsible for the development, creation, and implementation of Salesforce as the Commission's system of record.

During her time at the United Way Association of South Carolina, she responded to six federally declared natural disasters. During the floods of 2015, she served on the Executive Committee of the state Voluntary Organizations Active in Disaster (VOAD), who worked closely with the state Emergency Management Division and FEMA to determine a strategy for response and recovery.

### COHNREZNICK PROJECT EXPERIENCE

**Client:** Bright Horizons – Centralized Funding Administration Process

#### Project Description:

CohnReznick provides consulting services to Bright Horizons, a childcare provider, to seek federal funding for various costs, such as loss of revenue, incurred as a direct result of the COVID-19 pandemic. The team assists Bright Horizons in identifying, applying for, and reconciling federal and state funding received across over 640 childcare centers in over 42 states. Our professionals also are responsible for creating and maintaining SOPs that document internal controls against fraud, waste, and abuse. Estimated funds to receive is \$175 million and growing.

#### Responsibilities:

- Provide overall management and oversight over staff;
- Attend client management meetings to provide updates on progress; and
- Generate biweekly reports on progress.

**Position:** Project Manager | **Dates:** December 2021– Present

### OTHER WORK EXPERIENCE

United Way Association of South Carolina



**Project Description:**

Served as the Executive Director of the South Carolina Service Commission, where she provided leadership to a statewide portfolio of AmeriCorps programs, representing over \$4M of federal funds, matched with local support.

The United Way Association of South Carolina serves as the alternative administrative agency for State Commission. This strategic position has given Mrs. Phillips the unique opportunity to serve as part of the both the United Way and State Service Commission networks, aligning on the common goal of volunteerism.

**Position:** Executive Director | **Dates:** April 2013 – December 2021

**Responsibilities:**

- Skilled leader in change management and implementing strategic planning, leading a team with a \$1.5M internal operating budget;
  - Strong ability to identify and interpret federal and state policies governing effective program management;
  - Responsible for a portfolio of 20+ AmeriCorps Programs and Volunteer Generation Funds Programs, representing over \$ 4.5M investment of federal and private funds into direct-service programming throughout South Carolina as the prime grantee; and
  - Responsible for training, monitoring, and enforcing programmatic and fiscal requirements to ensure compliance and mitigate risk while maximizing impact to local communities.
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## Erin White

*SME – Federal Reporting Systems*



### YEARS OF EXPERIENCE

- 5+ Years

### EDUCATION

- B.S., Accounting, Florida State University

### RELEVANT QUALIFICATIONS

Ms. White is a Senior Consultant at CohnReznick with 5+ years of Government and Public Sector Advisory experience. She is engaged on a variety of projects from providing compliance and monitoring services for the Public Sector Advisory team to policy and operational support services.

Ms. White has worked as the Recovery Finance and Administration Manager for the State of Florida Division of Emergency Management.

She also has experience in auditing state and federally procured contracts and payments for the State of Florida Department of Financial Services, Bureau of Auditing.

- Currently supporting the Florida Department of Children and Families through compliance monitoring for the HUD Emergency Solutions Grant – CARES Act award.
- Expertise includes state and federal program requirements, audit requirements, reporting requirements, and financial compliance monitoring.

### COHNREZNICK PROJECT EXPERIENCE

**Client:** Florida Department of Children and Families (DCF)

#### Project Description:

Provides grant monitoring and compliance services on over \$68M in federal funding for the HUD Emergency Solutions Grant. This source of funding, as administered by DCF, is made available to the State of Florida to assist local communities in providing emergency services to residents experiencing homelessness. Our team's role is to review grant program parameters to ensure compliance with state and federal guidance, provide programmatic monitoring over subrecipient use of grant funds, and ensure a defensible grant.

**Position:** Senior Consultant

#### Responsibilities:

- Provide technical assistance, subgrantee compliance monitoring, and program analysis services;
- Review and assist with subgrantee award documentation, internal policies and procedures, and procurement documentation to ensure compliance with applicable state and federal regulations;
- Conduct subgrantee risk assessments and expenditure eligibility testing to ensure necessary requirements for federal reimbursement are met; and
- Identify recommendations that will assist with continued program compliance.

**Client:** NJDOH, New Jersey Department of Corrections, NJDCA



**Project Description:**

CohnReznick leads the integrity monitoring for several New Jersey State agencies that received allocations of CRF funds to award programs for rental relief, vaccination activities, testing efforts, local emergency relief, and more. Our professionals review all program expenditures, program design, and policy decisions to prevent, detect, and remediate inefficiency and malfeasance in the expenditure of COVID-19 recovery funds.

**Position:** Senior Consultant

**Responsibilities:**

- Conduct sample testing to assess program risks;
- Attend meetings with New Jersey State agency leadership to provide updates on progress; and
- Assist in finalizing deliverables such as preliminary and final reports.

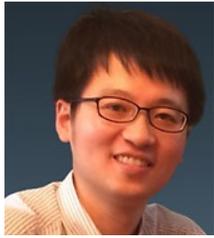
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**OTHER WORK EXPERIENCE**

Florida Division of Emergency Management, December 2018 – November 2021

Florida Department of Financial Services – Bureau of Auditing, November 2017 – November 2018

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## Shih-Hsien Yang

*SME: Data Science and  
Fraud Detection*



### YEARS OF EXPERIENCE

- 7+ Years

### EDUCATION

- M.S. Statistics, Rutgers University
- B.S. Mathematics, National Central University, Taiwan

### RELEVANT QUALIFICATIONS

Mr. Yang is a Data Analytics Manager with CohnReznick, bringing 7 years of data science expertise with proven success in implementing and deploying machine-learning (ML) algorithms into production environments, which enable our clients to make near-real-time data-driven decisions. Much of his work focuses on safeguarding financial payments and direct deposit transactions made by the federal government.

Mr. Yang has played an instrumental role in developing ML algorithms for fraud detection and duplicate detection to combat fraud, waste, and abuse for the ERAPs of the States of Texas and Connecticut. He has investigated potential fraud rings using data science and has presented the findings for data-driven decision-making.

### COHNREZNICK PROJECT EXPERIENCE

**Client:** States of New Jersey, Texas, and Connecticut

#### Project Description:

Develop ML algorithms to combat fraud, waste, and abuse for the ERAPs of the States of New Jersey, Texas, and Connecticut.

**Position:** Data Analytics Manager | **Dates:** April 2021 – Present

#### Responsibilities:

- Investigate potential fraud rings using data science and present the findings to management and stakeholders for data-driven decision-making;
- Automate and streamline operation of a team of 100+ caseworkers and track team progress and workload using scripting languages that include R, Python, and SQL; and
- Build data linkage algorithm for landlord and tenant matching to expedite rental assistance review process when information on tenant and landlord applications does not completely match due to entry errors in the applications.

**Client:** Office of Anti-Fraud Programs at Social Security Administration [Booz-Hamilton]

#### Project Description:

Implement ML algorithms for identity theft detection on a contract with the Office of Anti-Fraud Programs at the Social Security Administration (SSA) and U.S. Department of Veteran Affairs (VA).

**Position:** Senior Data Scientist | **Dates:** March 2015 – November 2019



### **Responsibilities:**

- Generated cost avoidance that exceeded \$200M a year.
  - Protected \$2.4M for fiscal year 2019 by building and deploying ML-based fraud detection models on an anti-fraud and data quality contract with the VA.
  - Condensed entity datasets that contained duplicate entries by 35% on average using lightweight ML algorithms. This model serves as the first step of the investigation on potential collusions among judges, medical providers, and attorneys during a benefit claim process at SSA. A similar entity resolution model was implemented to resolve duplicate benefit awards for the VA.
  - Led creation of a neural network-based signature verification prototype to detect signature forgery associated with paper form applications for benefits to expedite paper form application review process and minimize the need for manual inspection.
  - Built ML models on terabytes of data collected from consumer's online activities, which were used to predict whether a consumer will click the offer/ad based on the consumer profiles and the historical information that was extracted from email/web activities.
-

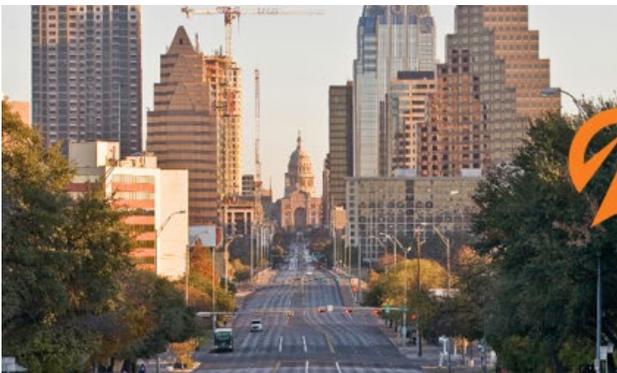


## CohnReznick Reference #1 – Texas Office of the Governor (TX OOG)



**Client:** Texas Office of the Governor  
**Service Dates:** July 2022 - August 2023  
**Contact Information:** Lars Hjaltman, Information Systems Director  
**T:** 512-936-0117  
**E:** Lars.Hjaltman@gov.texas.gov

## CohnReznick Reference #2 – TDHCA



**Client:** Texas Department of Housing and Community Affairs (TDHCA)  
**Service Dates:** March 2021 - Present  
**Contact Information:** Brooke Boston, Deputy Executive Director of Programs  
**T:** 512-475-1762  
**E:** Brooke.Bostoni@tdca.state.tx.us

## CohnReznick Reference #3 – CTDOH



**Client:** Connecticut Department of Housing  
**Service Dates:** January- December 2021  
**Contact Information:** Dawn Parker, Director of UniteCT  
**T:** 860-960-4577  
**E:** Dawn.Parker@ct.gov



## References – Anser Advisory

|                            |  |
|----------------------------|--|
| <b>Project Name, Owner</b> | <b>City of Scranton American Rescue Plan</b>   |
| <b>Dates</b>               | 2020 to Current  |
| <b>Contact Information</b> | Eileen Cipriani, Community Development Director<br><a href="mailto:ecipriani@scrantonpa.gov">ecipriani@scrantonpa.gov</a>   570-407-0173 |
| <b>Address</b>             | 340 N Washington Avenue, Scranton, PA 185030   |

|                            |  |
|----------------------------|--|
| <b>Project Name, Owner</b> | <b>Will County, Illinois American Rescue Plan</b>  |
| <b>Dates</b>               | 2021 to Current  |
| <b>Contact Information</b> | Mitch Schaben, Chief of Staff<br><a href="mailto:mschaben@willcountyillinois.com">mschaben@willcountyillinois.com</a>   815-409-2581 |
| <b>Address</b>             | 302 N Chicago Street, Joliet, IL 60432   |

|                            |  |
|----------------------------|--|
| <b>Project Name, Owner</b> | <b>City of North Lauderdale American Rescue Plan, Florida</b>  |
| <b>Dates</b>               | 2021 to Current  |
| <b>Contact Information</b> | Tammy Reed-Holguin, Community Development Director <a href="mailto:tholguin@nlauderdale.org">tholguin@nlauderdale.org</a>   954-597-4737 |
| <b>Address</b>             | 701 SW 71st Avenue, North Lauderdale, FL 33068   |

D: PROPOSER  
QUALIFICATIONS AND  
EXPERIENCE





## CohnReznick Firm History and Years of Experience

|   |   |  |
|---|---|--|
| <p><b>Leading</b><br/>         advisory, assurance,<br/>         and tax firm<br/>         in the United States</p> | <p>Approximately<br/> <b>290</b><br/>         partners/principals</p> | <p>Nearly<br/> <b>4,000</b><br/>         global employees</p>  |
| <p>More than<br/> <b>\$800 million</b><br/>         In annual revenue</p>   | <p><b>27</b><br/>         offices globally</p>                        | <p><b>International reach</b><br/>         via Nexia International<br/>         in more than<br/> <b>128 countries</b></p> |

CohnReznick is a national Certified Public Accounting (CPA) advisory, assurance and tax firm founded in 1919. As one of the top accounting firms in the United States, CohnReznick provides forward-thinking solutions across thirty industries and serves government agencies ranging from large, complex federal agencies to state government agencies and local municipalities.

With the deep resources and technical acumen of a large national accounting firm without sacrificing

the hands-on, entrepreneurial approach that today's dynamic business environment demands, we offer the proactive insight and guidance our clients need as they grow and evolve.

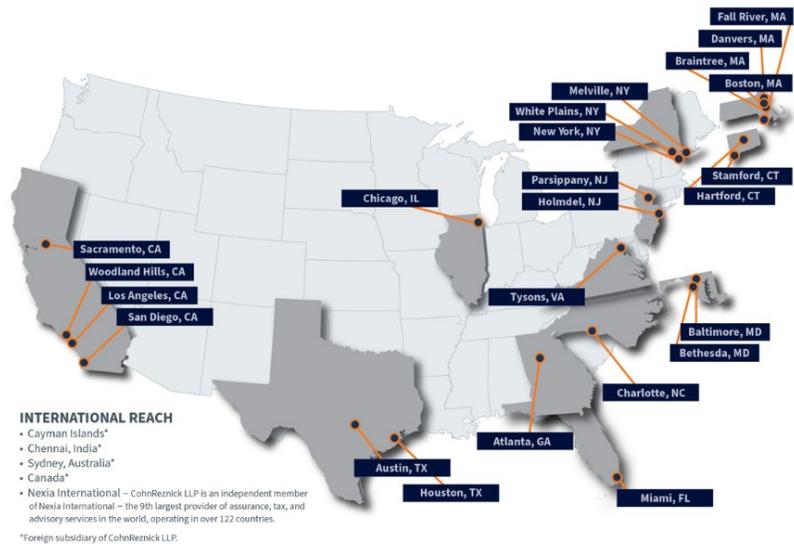


CohnReznick was recently recognized as a top-ranked firm by Vault Accounting 50, and by its inclusion in Newsweek's 100 Most Loved Workplaces list. As one of the top accounting firms in the United States, we serve all levels of government. CohnReznick combines the deep resources of a national firm with the hands-on, agile approach that today's dynamic business environment demands. This combination allows us to offer the proactive insight and guidance our clients need as they grow and evolve.

CohnReznick has developed specialized practices in key industries, allowing us to specifically target relevant service offerings and knowledgeable personnel to each client. Because of our depth of resources across service lines, we serve in a variety of

client service roles, including primary auditor, advisor, tax consultant, and other specialized roles. In addition to solid capabilities in core practice areas, CohnReznick has expanded the breadth of our service offerings in response to our clients' needs. We foster collaborative connections across every level and branch of our organization so that the professionals who will serve you have access to our firm-wide depth of resources.

With our nearly 4,000 employees we have the staffing capability to meet Jefferson Parish's needs. Whether work is conducted on the ground or remotely, our team – and thereby the state of Louisiana and Jefferson Parish – will have access to this national firm-wide reach of professional staff, knowledge and tools.

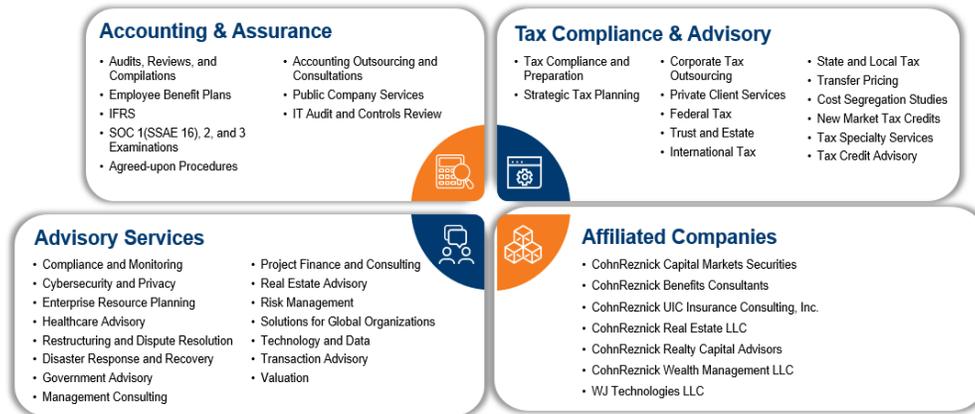




## Operational Structure

CohnReznick’s Advisory practice offers a national team of professionals dedicated to helping organizations address the many different challenges resulting from growth, economic issues, opportunities or crises. The illustration (below) outlines the core services we offer our government clients.

### COMPREHENSIVE SERVICE OFFERINGS



## Government and Public Sector Advisory Practice (GPSA)

Helping communities recover from disasters. Protecting the public trust. Assuring taxpayer monies are efficiently deployed. For government entities today, efficiency, transparency and clearly defined checks and balances are of utmost importance.

|  |   |
|--|---|
| <b>Emergency Management</b>                    | <p>We help agencies prepare for, respond to, and recover from disasters. CohnReznick is an industry leader in providing emergency management services to government agencies. We have earned our strong reputation by solving complex issues while working collaboratively with our clients to deliver high-quality service and innovative solutions in four key areas: preparedness, recovery, mitigation, and financial services.</p> |
| <b>Compliance, Monitoring, &amp; Oversight</b> | <p>We help agencies oversee swift and compliant administration of state and federal funds. When government entities are funding projects, whether to build infrastructure, support grant initiatives, or facilitate recovery from disasters and emergencies, our compliance and monitoring professionals help ensure that funds are used as intended and help mitigate fraud, waste, and abuse.</p>                                     |
| <b>Government Audit &amp; Accounting</b>       | <p>We help agencies navigate complex federal (FASAB) and state (GASB) accounting standards. Navigating the complex web of federal (FASAB) and state (GASB) accounting standards, financial regulations, and information system auditing standards, our extensive team of Yellow Book trained professionals conducts more than 1,200 financial statement, performance, operational, contract, and improper payment audits each year.</p> |
| <b>Program &amp; Project Management</b>        | <p>We help agencies plan and manage projects to maximize available funding and minimize risk. CohnReznick’s advisors help the public sector and government agencies address complex issues by providing practical, proven, and cost-effective project management solutions that allow organizations to focus on their mission and achieve more.</p>   |

CohnReznick's GPSA practice is highly experienced and specially trained in the audit, operations, processes, regulations and reporting requirements of public entities – and committed to going beyond compliance to proactively improve risk management and accountability practices.



Overview of CohnReznick’s Public Sector Advisory practice.

In 2021, we achieved unprecedented growth of +200% driven by new engagements from federal agencies and state governments. As a result, our practice has expanded our teams and capabilities and helping agencies stabilize operations and implement innovative strategies during the pandemic.



Jefferson Parish needs to retain a qualified partner that can be relied upon to effectively provide project management, oversight and accountability for projects funded through federal, state and local , and CohnReznick possesses the qualifications to achieve optimal program delivery.

Many of our competitors merely dabble in supporting federal, state and locally-funded grants opportunities. Unlike other firms, CohnReznick is uniquely poised to deliver these services for the Parish through our dedicated Government and Public Sector Advisory practice, a practice that has been trusted to oversee the distribution of more than \$55 billion in federal funds. We have received accolades for our efforts to speed relief to those in need while ensuring statutory compliance and diligently protecting the integrity of the program and those of participating federal, state and local agencies.

## Certifications and Training

With nearly 4,000 employees CohnReznick has the personnel resources to support Jefferson Parish on this engagement and can scale up or down depending upon the requirements of each task. Our industry-trained professionals are able to scale to provide the best value to federal, state and local “agencies” and provide our deliverables on time. Our team is made up of trained personnel in multiple locations who can be utilized remotely to augment personnel during surge periods, and by the same token team size can be seamlessly scaled back as needed when the required level of effort decreases for the project.

CohnReznick has assembled a strong team of seasoned professionals who specialize in providing all aspects and levels of grant management oversight as described in your Scope of Work/Services. They will provide you with the deep industry knowledge and responsiveness Jefferson Parish deserves.

At CohnReznick our professionals:

- ❖ Are required to obtain a minimum number of credit hours of continuing professional education (“CPE”) over a three-year period and to participate in the Firm’s CPE programs relating to their particular practice area. We conduct periodic in-house training sessions during which we provide instruction on our latest tools and technologies, answer questions, and provide updates on industry trends and best practices.
- ❖ Participate in industry associations, standards-setting bodies, and professional organizations, and CohnReznick is actively involved in . We are actively involved in professional organizations such as the Institute of Internal Auditors, American Institute of CPAs, ISACA, the International Association of Privacy Professionals and ISC<sup>2</sup>.
- ❖ Have performed many assessments and audits, compliance reviews (AASHTO, FISMA, NIST Information Assurance, DFARS, Sarbanes-Oxley, HIPAA, etc.), readiness assessments (PCI DSS, GDPR, NIST DFARS, CCPA, etc.) and risk assessments for organizations across the private, public, and not-for-profit sectors.
- ❖ To remain compliant with all government and industry standards our team members participate in industry associations, standards-setting bodies, and numerous professional organizations.

Please reference our complete list of team members and their full resumes/bio information to see their academic and industry training, credentials and certifications.



## Listing of Grant Applications Completed – Bright Horizons

Bright Horizons operates 700+ childcare facilities across the country in over 35 states. Several federal appropriation acts have included funding specifically for childcare providers, including the CARES Act, Consolidated Appropriations Act, 2021 (CAA), and ARPA. Each state has discretion on adding additional provider requirements or limiting eligible costs under this grant in addition to the federal requirements. Prior to contracting with CohnReznick, centers were applying for funding on their own, which created liabilities in reporting, reconciliation, and overall communication.

CohnReznick was contracted to create transparency and consistency for funding opportunities and centralized oversight for Bright Horizons. In partnership with the client, CohnReznick identifies funding opportunities in each state, provides adequate information on the opportunity for the committee to decide whether to apply, prepares the grant applications on behalf of local centers, tracks application status, reconciles any grant funding received, maintains supporting documentation, and establishes consistent reporting.

With CohnReznick's support Bright Horizons has been able to meet these metrics:

- pursue 103 unique state funding opportunities
- submit 2,622 total applications
- receive \$175,525,508 – total awarded amount





## CohnReznick’s Accomplishments: Large Program Successes

Recognizing the importance of protecting the integrity of federal grant administration efforts, we have adopted a **“same goals, different roles” philosophy** to be a true partner to states tasked with administering federal funds. The results of this philosophy are demonstrated by the program highlights listed in the table that follows.

*Trusted to administer and account for the nation’s largest federal programs.*

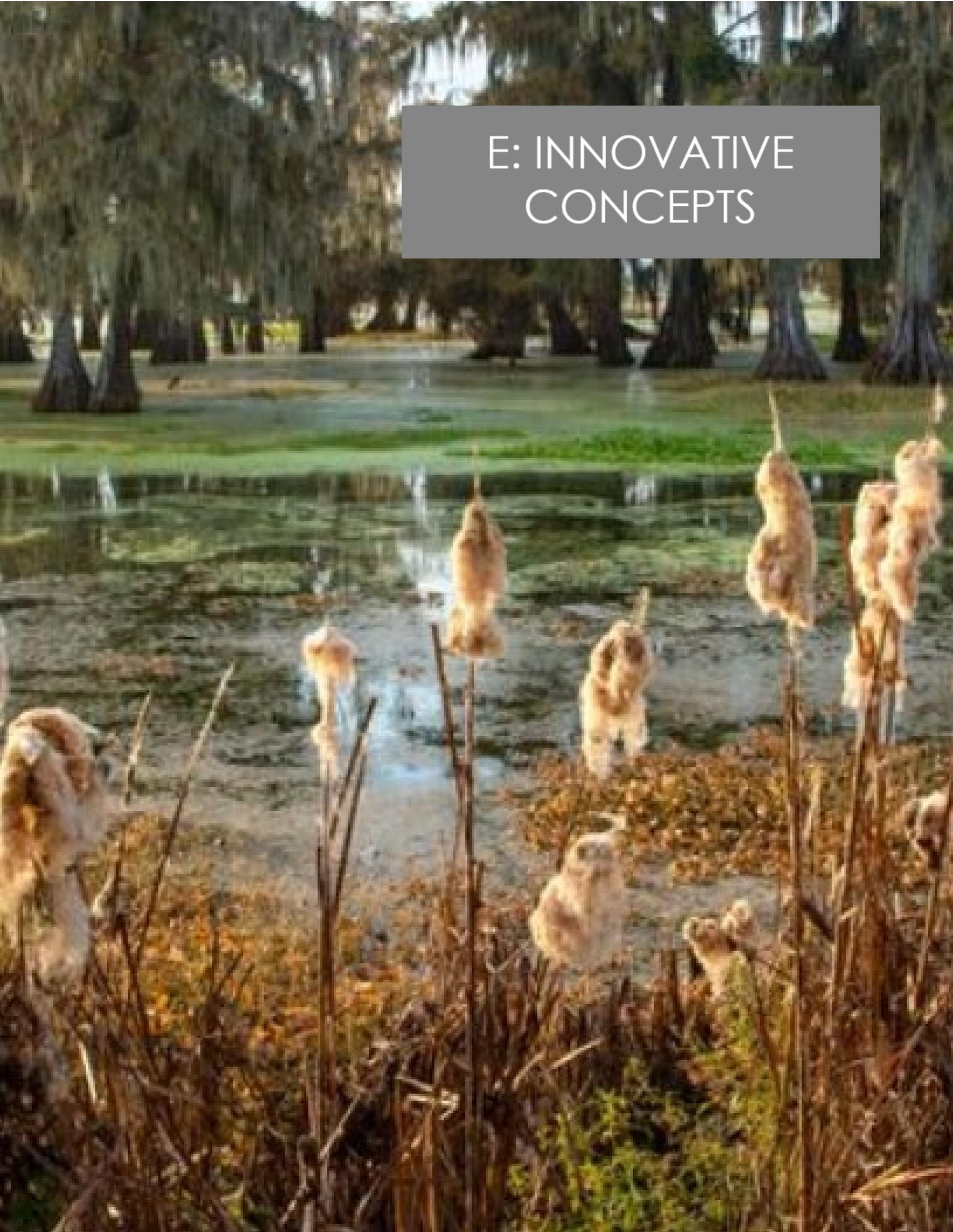


Over the past 20 years, CohnReznick has helped our clients fund, initiate, and execute projects with stringent controls and performance-focused benchmarking.

|   |   |   |
|---|---|---|
|    | <p><b>#1 Auditor of HUD Funding Nationwide</b></p>          | <ul style="list-style-type: none"> <li>➤ Audited \$23+ billion in U.S. Department of Housing and Urban Development (HUD) funding over the past 5 years</li> <li>➤ Audited more HUD funding than any other firm</li> </ul>   |
|   | <p><b>Louisiana Office of Community Development</b></p>     | <ul style="list-style-type: none"> <li>➤ Monitored \$14 billion federally funded housing economic development and infrastructure programs</li> <li>➤ Selected to monitor Emergency Rental Assistance and Homeowner Assistance Fund programs for Louisiana</li> </ul>  |
|  | <p><b>Bright Horizons - Nationwide</b></p>                  | <ul style="list-style-type: none"> <li>➤ Identified available funding and provided central oversight for national childcare organization operating 700+ facilities in 35+ states</li> <li>➤ Federal funding for childcare operators includes CARES Act, Consolidated Appropriations Act, 2021 (CAA), and ARPA</li> <li>➤ Pursued 103 unique state funding opportunities, submitted 2,622 total applications and successfully obtained \$175,525,508 total awarded funding these facilities</li> </ul> |
|  | <p><b>Texas Division of Emergency Management (TDEM)</b></p> | <ul style="list-style-type: none"> <li>➤ Administered, monitored and oversaw \$7+ billion in disaster relief funding</li> <li>➤ Disbursed ~\$4.7 billion federal funding for expenses related to disaster relief, long-term recovery and restoration</li> </ul>   |
|  | <p><b>U.S. Department of Energy</b></p>                     | <ul style="list-style-type: none"> <li>➤ Providing technical assistance to state departments of transportation and other stakeholders in the implementation of programs funded through IIJA</li> </ul>  |



|   |  |  |
|---|--|--|
|    | <b>Florida Department of Economic Opportunity</b>                | <ul style="list-style-type: none"> <li>➤ Monitoring \$272M+ in federal grant funding for ongoing disaster recovery efforts as well as disaster mitigation activities</li> </ul>  |
|    | <b>Connecticut Department of Housing (CT DOH)</b>                | <ul style="list-style-type: none"> <li>➤ Disbursed \$195M+ in rental &amp; utility payment assistance to 27.5M+ households through UniteCT ERAP</li> <li>➤ UniteCT one of the nation’s leading ERAP in terms of disbursements and program flexibility</li> </ul>               |
|    | <b>Texas Department of Housing and Community Affairs (TDHCA)</b> | <ul style="list-style-type: none"> <li>➤ Provided grant administration services for their Rent Relief Program resulting in Texas being the 1<sup>st</sup> state to distribute \$1B in rent relief funds</li> <li>➤ Monitoring \$840M+ in Homeowner Assistance Funds</li> </ul> |
|    | <b>North Carolina Division of Emergency Management</b>           | <ul style="list-style-type: none"> <li>➤ Monitored \$380 million federal grant funding supporting Public and Individual Assistance Programs</li> </ul>   |
|    | <b>New York Governor’s Office of Storm Recovery (GOSR)</b>       | <ul style="list-style-type: none"> <li>➤ Maximized federal assistance for GOSR</li> <li>➤ Saved over \$584 million in out-of-pocket costs</li> </ul>   |
|   | <b>New Jersey Department of Community Affairs</b>                | <ul style="list-style-type: none"> <li>➤ Monitored \$3 billion in federal funds</li> <li>➤ Achieved favorable management reviews from HUD</li> </ul>   |
|  | <b>Massachusetts Emergency Management Agency (MEMA)</b>          | <ul style="list-style-type: none"> <li>➤ Monitored \$500+ million federal grant funds for MA COVID-19 response</li> <li>➤ Supporting MEMA’s largest public assistance program to date for federally declared disasters</li> </ul>  |
|  | <b>Mississippi Hurricane Assistance</b>                          | <ul style="list-style-type: none"> <li>➤ Distributed \$2.5 billion in federal funding to 40,000 hurricane victims</li> </ul>   |



E: INNOVATIVE  
CONCEPTS



## Exceptional CohnReznick Value-Add: Tools to Assist Local Jurisdictions

### **Economic and physical recovery starts at the local level.**

However, our experience tells us that the administrative tasks associated with securing federal funding and tracking eligible costs can seem exasperating and never-ending.

CohnReznick is determined to help local entities stay engaged by relieving as much of this administrative burden as possible. We do this by leveraging our suite of tools, which we provide to local entities as a “leave-behind” to help them streamline their recovery efforts long after our support has ended. Some examples of the tools we have developed and provided to local jurisdictions include:



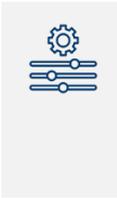
**Innovations That Reduce Administrative Burden:** For local entities in the State of Texas recovering from an unprecedented number of consecutive disasters, CohnReznick assembled a dedicated team of quarterly report technicians to reduce the routine administrative burden of the quarterly reports required by FEMA. We created a quarterly report analysis form that compared the entities’ three most recent quarterly reports with the current one, providing uploadable support that demonstrated recovery progress in an easy-to-understand way. This form also served as a springboard to drive a quarterly review to ensure that all programmatic compliance items identified during the quarterly report have been actioned via a real-time dashboard.



**Standardized Job Aids for Financial and Operational Improvements:** For water boards and local governments managing federal funding for the first time, CohnReznick provided a series of tools to enhance their financial and operational processes for the long-term. These tools include employee handbooks, write-off policies, risk assessment templates, and emergency response plans, as well as recordkeeping policies.



**Cost Compliance Tools:** For all our state and local clients, CohnReznick provides customized cost-tracking workbooks to keep recipients and subrecipients in compliance with the many requirements outlined within state statutes and federal regulations, such as the Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards of 2 C.F.R. Part 200. As a national CPA firm with deep federal grants management experience, we offer tools for cost tracking and cost compliance that are unrivaled and far superior to anything our competitors develop. For example, our Project Cost Information Tool standardizes the presentation of reported costs, detailing the funds expended, the total eligible amount, and any costs determined ineligible with appropriate citations.



**State Tools Adjusted for Local Needs:** For our state agency clients, we have helped them amend their tools to better address local needs. For example, in the State of Massachusetts, we helped adjust the Commonwealth’s “State Review Checklist,” creating two separate checklist templates to strengthen local entities’ development of large and small projects.



**We can help locals create tailored snapshots and dashboards to provide proactive grant management throughout the project lifecycle.**

*Featured here: A custom dashboard CohnReznick created to track assistance for the State of Texas.*

# F: PROJECT SCHEDULE





## Project Plan

The CohnReznick team will provide experienced staff committed to Jefferson Parish’s successful grant administration and project management. With qualified subject matter experts, we bring an approach that will adhere to the Parish’s goals, assist in developing and managing the projects funded by ARPA, and remain compliant with state and federal requirements. Below we detail our timeline and approach to grant identification, application, administration and project management.

### **Jefferson Parish ARPA Grant Consulting Project Schedule**

*\*Highlighted in **BLUE** indicates will be throughout the lifecycle of the engagement*

|  | 7 Days | 14 Days | 30 Days | 60 Days | 90 Days | 90+ Days |
|--|--------|---------|---------|---------|---------|----------|
| <b>Contract Kickoff and Mobilization</b>                         |        |         |         |         |         |          |
| Introductory meetings with Jefferson Parish stakeholders         |        |         |         |         |         |          |
| Request relevant system and documentation access                 |        |         |         |         |         |          |
| Establish meeting and reporting cadence                          |        |         |         |         |         |          |
| <b>Data Gathering &amp; Grant Application</b>                    |        |         |         |         |         |          |
| <b>Needs Assessment / Resource Identification</b>                |        |         |         |         |         |          |
| Catalog and prioritize current and planned projects              |        |         |         |         |         |          |
| Identify current resources                                       |        |         |         |         |         |          |
| Identify gaps/needs  |        |         |         |         |         |          |
| <b>Grant Application</b>   |        |         |         |         |         |          |
| Perform grant research to support identified project needs       |        |         |         |         |         |          |
| Coordinate and complete grant application process                |        |         |         |         |         |          |
| Develop tracking mechanism to summarize grant and funding status |        |         |         |         |         |          |
| Provide regular updates and recalibrate needs assessment         |        |         |         |         |         |          |
| <b>Ongoing Support</b>   |        |         |         |         |         |          |
| <b>Operational Framework</b>                                     |        |         |         |         |         |          |
| Align stakeholders to operational framework                      |        |         |         |         |         |          |
| Review/establish policies and procedures                         |        |         |         |         |         |          |
| Provide technical assistance                                     |        |         |         |         |         |          |
| <b>Strategy Development</b>                                      |        |         |         |         |         |          |
| Funding strategy to maximize funding                             |        |         |         |         |         |          |
| Procurement strategy   |        |         |         |         |         |          |
| Operational support  |        |         |         |         |         |          |
| <b>Risk Management</b>   |        |         |         |         |         |          |
| Identify and evaluate risks                                      |        |         |         |         |         |          |
| Identify and establish control mechanisms                        |        |         |         |         |         |          |
| Regularly monitor identified risks & effectiveness of controls   |        |         |         |         |         |          |
| Identify and monitor risks at the sub-recipient level            |        |         |         |         |         |          |
| <b>Data &amp; Reporting Strategy</b>                             |        |         |         |         |         |          |
| Harness data from key systems and stakeholders                   |        |         |         |         |         |          |



**Jefferson Parish ARPA Grant Consulting Project Schedule**

*\*Highlighted in **BLUE** indicates will be throughout the lifecycle of the engagement*

|  | <b>7 Days</b> | <b>14 Days</b> | <b>30 Days</b> | <b>60 Days</b> | <b>90 Days</b> | <b>90+ Days</b> |
|--|---------------|----------------|----------------|----------------|----------------|-----------------|
| Evaluate structure and storage of existing project data  |               |                |                |                |                |                 |
| Maintain repository of reporting requirements  |               |                |                |                |                |                 |
| Optimize reporting   |               |                |                |                |                |                 |
| Incorporate fraud detection  |               |                |                |                |                |                 |
| Establish reporting frequency to meet grant requirements and stakeholder needs                     |               |                |                |                |                |                 |
| <b>Communications &amp; Resource Coordination</b>  |               |                |                |                |                |                 |
| Communicate new requirements to stakeholders   |               |                |                |                |                |                 |
| Communicate policy and process changes to stakeholders   |               |                |                |                |                |                 |
| Provide training to Parish stakeholders and sub-recipients   |               |                |                |                |                |                 |
| <b>Inquiries and Closeouts</b>   |               |                |                |                |                |                 |
| Support response to audit requests and Public Records Requests, as needed                          |               |                |                |                |                |                 |
| Provide technical assistance in responding to questions from the Parish Council and Administration |               |                |                |                |                |                 |
| Provide closeout support   |               |                |                |                |                |                 |

# G: FINANCIAL PROFILE





## Available Resources

As CohnReznick enters its 103<sup>rd</sup> year in business as advisors and accountants, Jefferson Parish can have complete confidence in our stability. Our annual revenue is approximately \$800+ million annually, and our solvency is evidenced by our balanced expansion both organically and through acquisitions.

On the pages that follow please find three (3) years of financial statements for both CohnReznick LLP and Anser Advisory, LLC, as requested.

**CohnReznick LLP**

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**Financial Statements  
(With Supplementary Information)**

**January 31, 2022**

**CohnReznick LLP**

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**Report of Chief Executive Officer**

The accompanying financial statements of CohnReznick LLP, which comprise the balance sheet as of January 31, 2022, and the related statements of income and partners' capital, and cash flows for the year then ended, and the related notes to the financial statements, and the supplementary schedule of general and administrative expenses have been prepared by management who is responsible for their integrity and objectivity. These statements have not been compiled, reviewed or audited by outside accountants.

CohnReznick LLP maintains an internal control structure designed to provide reasonable assurance that assets are safeguarded and that transactions are properly executed, recorded and summarized to produce reliable records and reports.

As more fully described in Note 7 to the financial statements, the Partnership has not determined the cost of its supplemental partners' retirement plan in accordance with accounting principles generally accepted in the United States of America. The effects of this departure from accounting principles generally accepted in the United States of America have not been determined.

To the best of management's knowledge and belief, with the exception of the matter discussed in the preceding paragraph, the accompanying financial statements as a whole were prepared in conformity with accounting principles generally accepted in the United States of America, and are based on recorded transactions and management's best estimates and judgments.



David A. Kessler  
Chief Executive Officer

New York, New York  
June 13, 2022

## CohnReznick LLP

Balance Sheet  
January 31, 2022Assets

|   |                      |
|---|----------------------|
| Current assets:   |                      |
| Cash  | \$141,437,635        |
| Accounts receivable, net of allowance for doubtful<br>accounts of \$7,791,722   | 58,699,960           |
| Unbilled fees, at net realizable value  | 55,443,000           |
| Prepaid expenses and sundry receivables   | <u>15,744,484</u>    |
| Total current assets  | 271,325,079          |
| Furniture, equipment, and software and leasehold<br>improvements, net of depreciation and amortization<br>of \$31,031,081 | 33,553,022           |
| Other assets  | <u>9,114,883</u>     |
| Total   | <u>\$313,992,984</u> |

Liabilities and Partners' Capital

|  |                      |
|--|----------------------|
| Current liabilities:                   |                      |
| Note payable, bank                     | \$ 5,101,133         |
| Accrued expenses and other liabilities | 29,037,437           |
| Due to related parties                 | <u>2,815,134</u>     |
| Total current liabilities              | 36,953,704           |
| Long term liabilities:                 |                      |
| Note payable, bank                     | 5,425,149            |
| Accrued expenses and other liabilities | 3,618,032            |
| Due to related parties                 | <u>809,246</u>       |
| Total long term liabilities            | 9,852,427            |
| Total liabilities                      | 46,806,131           |
| Partners' capital                      | <u>267,186,853</u>   |
| Total                                  | <u>\$313,992,984</u> |

See Notes to Financial Statements.

## CohnReznick LLP

Statement of Income and Partners' Capital  
Year Ended January 31, 2022Income

|   |                      |
|---|----------------------|
| Revenue   | <u>\$838,612,223</u> |
| Direct professional practice costs:                                   |                      |
| Salaries, including consulting fees, payroll taxes and other benefits | 332,878,904          |
| Other professional practice costs                                     | <u>67,269,515</u>    |
| Total   | <u>400,148,419</u>   |
| Income from professional practice                                     | <u>438,463,804</u>   |
| Practice development expenses:  |                      |
| Salaries, including payroll taxes and other benefits                  | 7,691,904            |
| Other practice development expenses                                   | <u>9,291,926</u>     |
| Total   | <u>16,983,830</u>    |
| Other operating and administrative expenses:                          |                      |
| Salaries, including payroll taxes and other benefits                  | 49,046,201           |
| Occupancy   | 30,293,473           |
| Depreciation and amortization   | 12,879,157           |
| General and administrative expenses                                   | <u>42,723,286</u>    |
| Total   | <u>134,942,117</u>   |
| Total   | <u>151,925,947</u>   |
| Income from operations  | 286,537,857          |
| Payments to former partners   | <u>(22,635,841)</u>  |
| Consolidated net income   | 263,902,016          |
| Net income attributable to noncontrolling interest                    | <u>(7,746,311)</u>   |
| Net income attributable to CohnReznick LLP                            | <u>\$256,155,705</u> |

Partners' Capital

|                            |                      |
|----------------------------|----------------------|
| Balance, beginning of year | \$198,568,808        |
| Consolidated net income    | 263,902,016          |
| Contributions              | 8,592,003            |
| Distributions              | <u>(203,875,974)</u> |
| Balance, end of year       | <u>\$267,186,853</u> |

See Notes to Financial Statements.

## CohnReznick LLP

**Statement of Cash Flows**  
**Year Ended January 31, 2022**

|  |                       |
|--|-----------------------|
| Operating activities:  |                       |
| Consolidated net income  | \$263,902,016         |
| Adjustments to reconcile consolidated net income to net cash provided by operating activities: |                       |
| Provision for doubtful accounts  | 60,462                |
| Depreciation and amortization  | 9,634,688             |
| Amortization of intangibles  | 3,244,469             |
| Changes in operating assets and liabilities, net of effects of combined practices:             |                       |
| Accounts receivable  | (16,154,411)          |
| Unbilled fees  | (12,503,862)          |
| Prepaid expenses and other assets  | 1,134,257             |
| Accrued expenses and other liabilities   | <u>7,071,333</u>      |
| Net cash provided by operating activities  | <u>256,388,952</u>    |
| Investing activities:  |                       |
| Purchase of furniture, equipment, and software and leasehold improvements                      | (6,862,325)           |
| Purchase of client lists   | <u>(4,942,437)</u>    |
| Net cash used in investing activities  | <u>(11,804,762)</u>   |
| Financing activities:  |                       |
| Payments on line of credit and term loan   | (5,737,800)           |
| Partners' cash contributions to capital  | 8,592,003             |
| Partners' distributions  | <u>(203,875,974)</u>  |
| Net cash used in financing activities  | <u>(201,021,771)</u>  |
| Net increase in cash   | 43,562,419            |
| Cash, beginning of year  | <u>97,875,216</u>     |
| Cash, end of year  | <u>\$ 141,437,635</u> |
| Supplemental disclosure of cash flow data:   |                       |
| Interest paid  | <u>\$ 1,490,429</u>   |

See Notes to Financial Statements.

**CohnReznick LLP**

**Notes to Financial Statements  
January 31, 2022**

**Note 1 - Business and summary of accounting policies:**

**Business:**

CohnReznick LLP (the "Partnership") is a limited liability partnership that provides accounting and consulting services to a wide variety of clients located primarily in the United States of America with international reach through Global subsidiaries. The Partnership has offices located on the Eastern and Western Seaboards, as well as in the Midwest.

**Basis of presentation:**

The accompanying financial statements include the accounts of the Partnership, its wholly-owned subsidiaries and partially-owned subsidiaries including a 65%-owned subsidiary, CohnReznick Capital Markets Securities, LLC, a 40%-owned subsidiary, CohnReznick Benefits Consultants, a 51%-owned subsidiary, CohnReznick Real Estate LLC, a 20%-owned subsidiary, CohnReznick UIC Consultants LLC, a 51%-owned subsidiary, CohnReznick Realty Capital Advisors, LLC, and an 80%-owned subsidiary, WJ Technologies, LLC. The Partnership's interests in its partially-owned subsidiaries are accounted for using the proportionate share of each subsidiaries assets, liabilities, revenue and costs of operations and are included in the appropriate classifications in the financial statements. The financial statements are prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America.

**Use of estimates:**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

**Revenue recognition:**

Revenue is recognized at the time services are performed and is recorded at net realizable value.

**Concentrations of credit risk:**

Financial instruments that potentially subject the Partnership to concentrations of credit risk consist primarily of cash and accounts receivable. The Partnership places its cash with high credit quality financial institutions. At times, such balances exceed Federally insured limits.

The Partnership closely monitors the extension of credit to its clients while maintaining allowances for potential credit losses. On a periodic basis, the Partnership evaluates its accounts receivable and establishes an allowance for doubtful accounts, based on a history of past write-offs and collections and current credit considerations.

**CohnReznick LLP**

**Notes to Financial Statements  
January 31, 2022**

**Note 1 - Business and summary of accounting policies (concluded):**

**Depreciation and amortization:**

Depreciation of furniture, equipment and software is provided on the straight-line method by annual charges to operations over their estimated useful lives of 3 to 10 years. The cost of leasehold improvements is amortized over the terms of the related leases or the useful lives of the assets, whichever is shorter.

**Intangible assets:**

Intangible assets are included in other assets and consist of client lists which are amortized on a straight-line basis over seven years.

**Fair value of financial instruments:**

The Partnership has a number of financial instruments, none of which are held for trading purposes. The Partnership estimates that the fair value of all financial instruments at January 31, 2022 does not differ materially from the aggregate carrying values of its financial instruments recorded in the accompanying balance sheet. The estimated fair value amounts have been determined by the Partnership using available market information and appropriate valuation methodologies. Considerable judgment is necessarily required in interpreting market data to develop the estimates of fair value and, accordingly, the estimates are not necessarily indicative of the amounts that the Partnership could realize in a current market exchange.

**Advertising:**

The Partnership expenses the cost of advertising and promotions as incurred. Advertising expense for the year ended January 31, 2022 was approximately \$1,746,000.

**Income taxes:**

The Partnership's income is reported in the income tax returns of the partners. Accordingly, no provision for income taxes is made in the accompanying financial statements. The Partnership's U.S. Federal and state income tax returns prior to fiscal year 2016 are closed and management continually evaluates expiring statutes of limitations, audits, proposed settlements, changes in tax law and new authoritative rulings. As of January 31, 2022, the Partnership has not determined any unrecognized tax benefit.

**Subsequent events:**

The Partnership evaluated its January 31, 2022 financial statements for subsequent events through June 13, 2022, which is the date the financial statements were available to be issued.

## CohnReznick LLP

Notes to Financial Statements  
January 31, 2022**Note 2 - Furniture, equipment, and software and leasehold improvements:**

Furniture, equipment, and software and leasehold improvements are stated at cost and consist of the following:

|  |                     |
|--|---------------------|
| Furniture, equipment and software                                      | \$30,330,675        |
| Leasehold improvements   | <u>34,253,428</u>   |
| Total furniture, equipment, and software<br>and leasehold improvements | 64,584,103          |
| Less accumulated depreciation and<br>amortization                      | <u>(31,031,081)</u> |
| Total  | <u>\$33,553,022</u> |

**Note 3 - Intangible assets:**

Intangible assets consist of the following:

|                               |                     |
|-------------------------------|---------------------|
| Client lists                  | \$27,522,756        |
| Less accumulated amortization | <u>(18,807,876)</u> |
| Total                         | <u>\$ 8,714,880</u> |

**Note 4 - Related party transactions:****Due to related parties:**

Due to related parties primarily consists of liabilities pertaining to business combinations entered by the Partnership. These amounts have specific payment terms and are unsecured.

**Investments in and advances to affiliates:**

Investments in and advances to affiliates are included in other assets and consist of various joint ventures. These investments are recorded on the equity method at cost plus advances and equity in undistributed earnings or losses.

**Note 5 - Lines of credit:**

The Partnership has a line of credit of \$60,000,000 with Capital One Bank, borrowing under which bear interest at 30 day LIBOR plus 1.5%. The amount available to the Partnership under the line of credit was effectively reduced by the outstanding letter of credit. As of January 31, 2022, the Partnership's outstanding balance on the line of credit was zero.

## CohnReznick LLP

Notes to Financial Statements  
January 31, 2022**Note 6 - Employee benefit plan:**

The Partnership maintains a defined contribution plan which allows partners and employees to defer a portion of their income through contributions to the plan. At its discretion, the Partnership may make contributions to the plan on behalf of all eligible employees. Partnership contributions amounting to approximately \$2,200,000 for the year ended January 31, 2021 were subsequently paid in September 2021. Effective August 1, 2019, the Partnership began matching contributions of 25% of employee 401(k) contributions on the first 6% of compensation that employees contribute.

**Note 7 - Supplemental retirement plan:**

The Partnership has a supplemental retirement plan for its partners which provides for retirement benefits based on qualifying income, as defined, during the fiscal years before retirement. Accounting principles generally accepted in the United States of America require the cost of retirement benefits be recognized over an individual's respective service period. The Partnership has not determined the cost of the partners' retirement benefits and is accounting for such benefits on a cash basis. The effects of this departure from accounting principles generally accepted in the United States of America have not been determined.

**Note 8 - Commitments and contingencies:****Lease commitments:**

The Partnership leases premises under lease agreements expiring at various dates through March 2034. In addition to base rent, the leases provide for payments by the Partnership for certain operating expenses. Rent expense charged to operations amounted to \$29,769,262 in fiscal 2022. Rent expense charged to operations is not in accordance with GAAP. In connection with certain leases, the Partnership is contingently liable under outstanding letters of credit aggregating approximately \$4,000,000 issued in lieu of security deposits.

Future minimum lease payments required under operating leases that have terms in excess of one year as of January 31, 2022 are as follows:

| <u>Year Ending January 31,</u> | <u>Amount</u>        |
|--------------------------------|----------------------|
| 2023                           | \$ 29,800,000        |
| 2024                           | 29,000,000           |
| 2025                           | 27,940,000           |
| 2026                           | 25,600,000           |
| 2027                           | 23,380,000           |
| Thereafter                     | <u>108,820,000</u>   |
| Total                          | <u>\$244,540,000</u> |

**CohnReznick LLP**

**Notes to Financial Statements  
January 31, 2022**

**Note 8 - Commitments and contingencies (concluded):**

**Guarantees:**

The Partnership has guaranteed bank loans made to certain partners in the aggregate amount of approximately \$3,570,000 at January 31, 2022. Such amount was contributed by the partners as additional capital to the Partnership.

## CohnReznick LLP

General and Administrative Expenses  
Year Ended January 31, 2022

|   |                     |
|---|---------------------|
| Legal fees                              | \$ 2,855,907        |
| Other professional services             | 2,380,992           |
| Telephone and Internet services         | 4,568,741           |
| Postage, stationery and office supplies | 976,593             |
| Computer maintenance and supplies       | 15,101,568          |
| Office maintenance                      | 442,815             |
| Acquisition expense                     | 250,931             |
| Meetings and catering                   | 261,660             |
| Bad debt                                | 5,211,352           |
| Equipment rental                        | 52,591              |
| Automobile expense                      | 3,282,670           |
| Miscellaneous taxes                     | 2,834,466           |
| Interest                                | 1,490,429           |
| Other                                   | <u>3,012,571</u>    |
| Total                                   | <u>\$42,723,286</u> |

**CohnReznick LLP**

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**Financial Statements  
(With Supplementary Information)**

**January 31, 2021**

**CohnReznick LLP**

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**Report of Chief Executive Officer**

The accompanying balance sheet of CohnReznick LLP as of January 31, 2021, and the related statements of income and partners' capital and cash flows for the year then ended, have been prepared by management who is responsible for their integrity and objectivity. These statements have not been compiled, reviewed or audited by outside accountants.

CohnReznick LLP maintains an internal control structure designed to provide reasonable assurance that assets are safeguarded and that transactions are properly executed, recorded and summarized to produce reliable records and reports.

As more fully described in Note 7 to the financial statements, the Partnership has not determined the cost of its supplemental partners' retirement plan in accordance with accounting principles generally accepted in the United States of America. The effects of this departure from accounting principles generally accepted in the United States of America have not been determined.

To the best of management's knowledge and belief, with the exception of the matter discussed in the preceding paragraph, the accompanying financial statements were prepared in conformity with accounting principles generally accepted in the United States of America, and are based on recorded transactions and management's best estimates and judgments.



David A. Kessler  
Chief Executive Officer

New York, New York  
June 24, 2021

## CohnReznick LLP

Balance Sheet  
January 31, 2021Assets

|   |                          |
|---|--------------------------|
| Current assets:   |                          |
| Cash  | \$ 97,875,216            |
| Accounts receivable, net of allowance for doubtful<br>accounts of \$7,731,260   | 42,606,011               |
| Unbilled fees, at net realizable value  | 42,939,138               |
| Prepaid expenses and sundry receivables   | <u>16,878,741</u>        |
| Total current assets  | 200,299,106              |
| <br>Furniture, equipment, software and leasehold<br>improvements, net of depreciation and amortization<br>of \$28,559,757 | <br>36,325,385           |
| Other assets  | <u>6,776,891</u>         |
| <br>Total   | <br><u>\$243,401,382</u> |

Liabilities and Partners' Capital

|  |                          |
|--|--------------------------|
| Current liabilities:                   |                          |
| Note payable, bank                     | \$ 4,717,800             |
| Accrued expenses and other liabilities | 22,302,138               |
| Due to related parties                 | <u>1,681,853</u>         |
| Total current liabilities              | <u>28,701,791</u>        |
| <br>Long term liabilities:             |                          |
| Note payable, bank                     | 11,546,283               |
| Accrued expenses and other liabilities | 3,281,998                |
| Due to related parties                 | <u>1,302,502</u>         |
| Total long term liabilities            | <u>16,130,783</u>        |
| Total liabilities                      | 44,832,574               |
| <br>Partners' capital                  | <br><u>198,568,808</u>   |
| Total                                  | <br><u>\$243,401,382</u> |

See Notes to Financial Statements.

## CohnReznick LLP

Statement of Income and Partners' Capital  
Year Ended January 31, 2021Income

|  |                      |
|--|----------------------|
| Revenue  | <u>\$673,322,137</u> |
| Direct professional practice costs:                                      |                      |
| Salaries, including consulting fees, payroll<br>taxes and other benefits | 278,360,526          |
| Other professional practice costs  | <u>32,175,070</u>    |
| Total  | <u>310,535,596</u>   |
| Income from professional practice  | <u>362,786,541</u>   |
| Practice development expenses:   |                      |
| Salaries, including payroll taxes and<br>other benefits                  | 7,024,600            |
| Other practice development expenses                                      | <u>6,991,694</u>     |
| Total  | <u>14,016,294</u>    |
| Other operating and administrative expenses:                             |                      |
| Salaries, including payroll taxes and<br>other benefits                  | 45,303,367           |
| Occupancy  | 36,328,233           |
| Depreciation and amortization  | 12,769,350           |
| General and administrative expenses                                      | <u>43,621,558</u>    |
| Total  | <u>138,022,508</u>   |
| Total  | <u>152,038,802</u>   |
| Income from operations   | 210,747,739          |
| Payments to former partners  | <u>(21,587,671)</u>  |
| Consolidated net income  | 189,160,068          |
| Net income attributable to noncontrolling<br>interest                    | <u>(1,219,055)</u>   |
| Net income attributable to CohnReznick LLP                               | <u>\$187,941,013</u> |

Partners' Capital

|                            |                      |
|----------------------------|----------------------|
| Balance, beginning of year | \$166,455,022        |
| Consolidated net income    | 189,160,068          |
| Contributions              | 7,064,190            |
| Distributions              | <u>(164,110,472)</u> |
| Balance, end of year       | <u>\$198,568,808</u> |

See Notes to Financial Statements.

## CohnReznick LLP

**Statement of Cash Flows**  
**Year Ended January 31, 2021**

|  |                      |
|--|----------------------|
| Operating activities:  |                      |
| Consolidated net income  | \$189,160,068        |
| Adjustments to reconcile consolidated net income to net cash provided by operating activities: |                      |
| Provision for doubtful accounts  | 1,269,338            |
| Depreciation   | 9,529,769            |
| Amortization of intangibles  | 3,239,581            |
| Changes in operating assets and liabilities, net of effects of combined practices:             |                      |
| Accounts receivable  | (4,348,549)          |
| Unbilled fees  | 11,803,700           |
| Prepaid expenses and other assets  | (7,147,365)          |
| Accrued expenses and other liabilities   | <u>(3,113,354)</u>   |
| Net cash provided by operating activities  | <u>200,393,188</u>   |
| Investing activities:  |                      |
| Purchase of furniture, equipment, software and leasehold improvements                          | (4,305,268)          |
| Purchase of client lists   | <u>(2,138,494)</u>   |
| Net cash used in investing activities  | <u>(6,443,762)</u>   |
| Financing activities:  |                      |
| Payments on line of credit and term loan   | 98,868               |
| Partners' cash contributions to capital  | 7,064,190            |
| Partners' distributions  | <u>(164,110,472)</u> |
| Net cash used in financing activities  | <u>(156,947,414)</u> |
| Net increase in cash   | 37,002,012           |
| Cash, beginning of year  | <u>60,873,204</u>    |
| Cash, end of year  | <u>\$ 97,875,216</u> |
| Supplemental disclosure of cash flow data:   |                      |
| Interest paid  | <u>\$ 1,709,266</u>  |

See Notes to Financial Statements.

**CohnReznick LLP**

**Notes to Financial Statements  
January 31, 2021**

**Note 1 - Business and summary of accounting policies:**

**Business:**

CohnReznick LLP (the "Partnership") is a limited liability partnership that provides accounting and consulting services to a wide variety of clients located primarily in the United States of America with international reach through Global subsidiaries. The Partnership has offices located on the Eastern and Western Seaboards, as well as in the Midwest.

**Basis of presentation:**

The accompanying financial statements include the accounts of the Partnership, its wholly-owned subsidiaries and partially-owned subsidiaries including a 75%-owned subsidiary, CohnReznick Capital Markets Securities, LLC, a 40%-owned subsidiary, CohnReznick Benefits Consultants, a 51%-owned subsidiary, CohnReznick Real Estate LLC, a 20%-owned subsidiary, CohnReznick UIC Consultants LLC, a 51%-owned subsidiary, CohnReznick Realty Capital Advisors, LLC and an 80%-owned subsidiary, WJ Technologies, LLC. The Partnership's interests in its partially-owned subsidiaries are accounted for using the proportionate share of each subsidiaries assets, liabilities, revenue and costs of operations and are included in the appropriate classifications in the financial statements. The financial statements are prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America.

**Use of estimates:**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

**Revenue recognition:**

Revenue is recognized at the time services are performed and is recorded at net realizable value.

**Concentrations of credit risk:**

Financial instruments that potentially subject the Partnership to concentrations of credit risk consist primarily of cash and accounts receivable. The Partnership places its cash with high credit quality financial institutions. At times, such balances exceed Federally insured limits.

The Partnership closely monitors the extension of credit to its clients while maintaining allowances for potential credit losses. On a periodic basis, the Partnership evaluates its accounts receivable and establishes an allowance for doubtful accounts, based on a history of past write-offs and collections and current credit considerations.

**CohnReznick LLP**

**Notes to Financial Statements  
January 31, 2021**

**Note 1 - Business and summary of accounting policies (concluded):**

**Depreciation and amortization:**

Depreciation of furniture, equipment and software is provided on the straight-line method by annual charges to operations over their estimated useful lives of 3 to 10 years. The cost of leasehold improvements is amortized over the terms of the related leases or the useful lives of the assets, whichever is shorter.

**Intangible assets:**

Intangible assets are included in other assets and consist of client lists which are amortized on a straight-line basis over seven years.

**Fair value of financial instruments:**

The Partnership has a number of financial instruments, none of which are held for trading purposes. The Partnership estimates that the fair value of all financial instruments at January 31, 2021 does not differ materially from the aggregate carrying values of its financial instruments recorded in the accompanying balance sheet. The estimated fair value amounts have been determined by the Partnership using available market information and appropriate valuation methodologies. Considerable judgment is necessarily required in interpreting market data to develop the estimates of fair value and, accordingly, the estimates are not necessarily indicative of the amounts that the Partnership could realize in a current market exchange.

**Advertising:**

The Partnership expenses the cost of advertising and promotions as incurred. Advertising expense for the year ended January 31, 2021 was approximately \$1,243,000.

**Income taxes:**

The Partnership's income is reported in the income tax returns of the partners. Accordingly, no provision for income taxes is made in the accompanying financial statements. The Partnership's U.S. Federal and state income tax returns prior to fiscal year 2015 are closed and management continually evaluates expiring statutes of limitations, audits, proposed settlements, changes in tax law and new authoritative rulings. As of January 31, 2021, the Partnership has not determined any unrecognized tax benefit.

**Subsequent events:**

The Partnership evaluated its January 31, 2021 financial statements for subsequent events through June 24, 2021, which is the date the financial statements were available to be issued.

## CohnReznick LLP

Notes to Financial Statements  
January 31, 2021**Note 2 - Furniture, equipment, software and leasehold improvements:**

Furniture, equipment, software and leasehold improvements are stated at cost and consist of the following:

|  |                     |
|--|---------------------|
| Furniture, equipment and software                                  | \$30,433,420        |
| Leasehold improvements   | <u>34,451,722</u>   |
| Total furniture, equipment, software<br>and leasehold improvements | 64,885,142          |
| Less accumulated depreciation and<br>amortization                  | <u>(28,559,757)</u> |
| Total  | <u>\$36,325,385</u> |

**Note 3 - Intangible assets:**

Intangible assets consist of the following:

|                               |                     |
|-------------------------------|---------------------|
| Client lists                  | \$22,013,089        |
| Less accumulated amortization | <u>(15,636,201)</u> |
| Total                         | <u>\$ 6,376,888</u> |

**Note 4 - Related party transactions:****Due to related parties:**

Due to related parties primarily consists of liabilities pertaining to business combinations entered by the Partnership. These amounts have specific payment terms and are unsecured.

**Investments in and advances to affiliates:**

Investments in and advances to affiliates are included in other assets and consist of various joint ventures. These investments are recorded on the equity method at cost plus advances and equity in undistributed earnings or losses.

**Note 5 - Lines of credit:**

The Partnership has two lines of credit of \$60,000,000 and \$20,000,000, respectively, with Capital One Bank, borrowings under which bear interest at 30 day LIBOR plus 1.5% and 30 Day LIBOR plus 2%, respectively. The amounts available to the Partnership under the lines of credit were effectively reduced by the outstanding letters of credit. As of January 31, 2021, the Partnership's outstanding balance on the lines of credit was zero. The second line of credit for \$20,000,000 is due to expire on April 30, 2021.

## CohnReznick LLP

Notes to Financial Statements  
January 31, 2021**Note 6 - Employee benefit plan:**

The Partnership maintains a defined contribution plan which allows partners and employees to defer a portion of their income through contributions to the plan. At its discretion, the Partnership may make contributions to the plan on behalf of all eligible employees. Partnership contributions amounting to approximately \$3,200,000 for the year ended January 31, 2020 were subsequently paid on October 2020. Effective August 1, 2019, the Partnership began matching contributions of 25% of employee 401(k) contributions on the first 6% of compensation that employees contribute.

**Note 7 - Supplemental retirement plan:**

The Partnership has a supplemental retirement plan for its partners which provides for retirement benefits based on qualifying income, as defined, during the fiscal years before retirement. Accounting principles generally accepted in the United States of America require the cost of retirement benefits be recognized over an individual's respective service period. The Partnership has not determined the cost of the partners' retirement benefits and is accounting for such benefits on a cash basis. The effects of this departure from accounting principles generally accepted in the United States of America have not been determined.

**Note 8 - Commitments and contingencies:****Lease commitments:**

The Partnership leases premises under lease agreements expiring at various dates through March 2034. In addition to base rent, the leases provide for payments by the Partnership for certain operating expenses. Rent expense charged to operations amounted to \$35,475,896 in fiscal 2021. Rent expense charged to operations is not in accordance with GAAP. In connection with certain leases, the Partnership is contingently liable under outstanding letters of credit aggregating approximately \$5,100,000 issued in lieu of security deposits.

Future minimum lease payments required under operating leases that have terms in excess of one year as of January 31, 2021 are as follows:

| <u>Year Ending January 31,</u> | <u>Amount</u>        |
|--------------------------------|----------------------|
| 2022                           | \$ 28,700,000        |
| 2023                           | 28,390,000           |
| 2024                           | 26,580,000           |
| 2025                           | 25,940,000           |
| 2026                           | 24,410,000           |
| Thereafter                     | <u>122,890,000</u>   |
| Total                          | <u>\$256,910,000</u> |

**CohnReznick LLP**

**Notes to Financial Statements  
January 31, 2021**

**Note 8 - Commitments and contingencies (concluded):**

**Guarantees:**

The Partnership has guaranteed bank loans made to certain partners in the aggregate amount of approximately \$3,463,000 at January 31, 2021. Such amount was contributed by the partners as additional capital to the Partnership.

**CohnReznick LLP**

**General and Administrative Expenses  
Year Ended January 31, 2021**

|   |                     |
|---|---------------------|
| Legal fees                              | \$ 3,653,864        |
| Other professional services             | 2,007,932           |
| Telephone and Internet services         | 4,477,054           |
| Postage, stationery and office supplies | 896,007             |
| Computer maintenance and supplies       | 13,493,607          |
| Office maintenance                      | 684,080             |
| Acquisition expense                     | 296,838             |
| Meetings and catering                   | 967,285             |
| Bad debt                                | 8,051,253           |
| Equipment rental                        | 128,897             |
| Automobile expense                      | 2,744,090           |
| Miscellaneous taxes                     | 2,412,384           |
| Interest                                | 1,709,266           |
| Other                                   | <u>2,099,001</u>    |
| Total                                   | <u>\$43,621,558</u> |

**CohnReznick LLP**

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**Financial Statements  
(With Supplementary Information)**

**January 31, 2020**

# CohnReznick LLP

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## **Report of Chief Executive Officer**

The accompanying balance sheet of CohnReznick LLP as of January 31, 2020, and the related statements of income and partners' capital and cash flows for the year then ended, have been prepared by management who is responsible for their integrity and objectivity. These statements have not been compiled, reviewed or audited by outside accountants.

CohnReznick LLP maintains an internal control structure designed to provide reasonable assurance that assets are safeguarded and that transactions are properly executed, recorded and summarized to produce reliable records and reports.

As more fully described in Note 7 to the financial statements, the Partnership has not determined the cost of its supplemental partners' retirement plan in accordance with accounting principles generally accepted in the United States of America. The effects of this departure from accounting principles generally accepted in the United States of America have not been determined.

To the best of management's knowledge and belief, with the exception of the matter discussed in the preceding paragraph, the accompanying financial statements were prepared in conformity with accounting principles generally accepted in the United States of America, and are based on recorded transactions and management's best estimates and judgments.



David A. Kessler  
Chief Executive Officer

New York, New York  
June 5, 2020

**CohnReznick LLP**

**Balance Sheet  
January 31, 2020**

Assets

Current assets:

|   |                  |
|---|------------------|
| Cash  | \$ 60,873,204    |
| Accounts receivable, net of allowance for doubtful accounts<br>of \$6,461,923 | 39,526,800       |
| Unbilled fees, at net realizable value  | 54,742,840       |
| Prepaid expenses and sundry receivables                                       | <u>9,731,376</u> |
| Total current assets  | 164,874,220      |

|  |                      |
|--|----------------------|
| Furniture, equipment, software and leasehold improvements,<br>net of depreciation and amortization of \$23,468,481 | 41,549,884           |
| Other assets   | <u>9,943,679</u>     |
| Total  | <u>\$216,367,783</u> |

Liabilities and Partners' Capital

Current liabilities:

|  |                   |
|--|-------------------|
| Note payable, bank                     | \$ 5,457,800      |
| Accrued expenses and other liabilities | 26,888,705        |
| Due to related parties                 | <u>297,646</u>    |
| Total current liabilities              | <u>32,644,151</u> |

Long term liabilities:

|  |                   |
|--|-------------------|
| Note payable, bank                     | 10,707,416        |
| Accrued expenses and other liabilities | 1,808,784         |
| Due to related parties                 | <u>4,752,410</u>  |
| Total long term liabilities            | <u>17,268,610</u> |
| Total liabilities                      | 49,912,761        |

|                   |                      |
|-------------------|----------------------|
| Partners' capital | <u>166,455,022</u>   |
| Total             | <u>\$216,367,783</u> |

See Notes to Financial Statements.

**CohnReznick LLP**

**Statement of Income and Partners' Capital  
Year Ended January 31, 2020**

Income

|  |                      |
|--|----------------------|
| Revenue  | <u>\$697,258,732</u> |
| Direct professional practice costs:                                      |                      |
| Salaries, including consulting fees, payroll taxes<br>and other benefits | 272,331,285          |
| Other professional practice costs  | <u>53,222,426</u>    |
| Total  | <u>325,553,711</u>   |
| Income from professional practice  | <u>371,705,021</u>   |
| Practice development expenses:   |                      |
| Salaries, including payroll taxes and other benefits                     | 8,706,592            |
| Other practice development expenses                                      | <u>15,732,591</u>    |
| Total  | <u>24,439,183</u>    |
| Other operating and administrative expenses:                             |                      |
| Salaries, including payroll taxes and other benefits                     | 50,950,466           |
| Occupancy  | 37,769,630           |
| Depreciation and amortization expense                                    | 13,167,773           |
| General and administrative expense                                       | <u>47,948,375</u>    |
| Total  | <u>149,836,244</u>   |
| Total  | <u>174,275,427</u>   |
| Income from operations   | 197,429,594          |
| Payments to former partners  | <u>(19,418,895)</u>  |
| Consolidated net income  | 178,010,699          |
| Net income attributable to noncontrolling interest                       | <u>(883,326)</u>     |
| Net income attributable to CohnReznick LLP                               | <u>\$177,127,373</u> |

Partners' Capital

|                            |                      |
|----------------------------|----------------------|
| Balance, beginning of year | \$141,870,242        |
| Consolidated net income    | 178,010,699          |
| Contributions              | 8,408,068            |
| Distributions              | <u>(161,833,987)</u> |
| Balance, end of year       | <u>\$166,455,022</u> |

See Notes to Financial Statements.

**CohnReznick LLP**

**Statement of Cash Flows  
Year Ended January 31, 2020**

|  |                      |
|--|----------------------|
| Operating activities:  |                      |
| Consolidated net income  | \$178,010,699        |
| Adjustments to reconcile consolidated net income to net cash provided by operating activities: |                      |
| Provision for doubtful accounts  | (1,468,381)          |
| Depreciation   | 9,056,250            |
| Amortization of intangibles  | 4,111,523            |
| Changes in operating assets and liabilities, net of effects of combined practices:             |                      |
| Accounts receivable  | 6,336,592            |
| Unbilled fees  | (12,504,246)         |
| Prepaid expenses and other assets  | (1,327,195)          |
| Accrued expenses and other liabilities   | <u>3,323,935</u>     |
| Net cash provided by operating activities  | <u>185,539,177</u>   |
| Investing activities:  |                      |
| Purchase of furniture, equipment, software and leasehold improvements                          | (13,904,237)         |
| Purchase of client lists   | <u>(3,472,563)</u>   |
| Net cash used in investing activities  | <u>(17,376,800)</u>  |
| Financing activities:  |                      |
| Payments on line of credit and term loan   | (2,863,400)          |
| Related party activity   | 350,281              |
| Partners' cash contributions to capital  | 8,408,068            |
| Partners' distributions  | <u>(161,833,987)</u> |
| Net cash used in financing activities  | <u>(155,939,038)</u> |
| Net increase in cash   | 12,223,339           |
| Cash, beginning of year  | <u>48,649,865</u>    |
| Cash, end of year  | <u>\$ 60,873,204</u> |
| Supplemental disclosure of cash flow data:   |                      |
| Interest paid  | <u>\$ 1,386,459</u>  |

See Notes to Financial Statements.

## CohnReznick LLP

### Notes to Financial Statements January 31, 2020

#### Note 1 - Business and summary of accounting policies:

##### **Business:**

CohnReznick LLP (the "Partnership") is a limited liability partnership that provides accounting and consulting services to a wide variety of clients located primarily in the United States of America with international reach through Global subsidiaries. The Partnership has offices located on the Eastern and Western Seaboards, as well as in the Midwest.

##### **Basis of presentation:**

The accompanying financial statements include the accounts of the Partnership, its wholly-owned subsidiaries and partially-owned subsidiaries including a 75%-owned subsidiary, CohnReznick Capital Markets Securities, LLC, a 40%-owned subsidiary, CohnReznick Benefits Consultants, a 51%-owned subsidiary, CohnReznick Real Estate LLC (see Note 9), a 20%-owned subsidiary, CohnReznick UIC Consultants LLC, a 49.5%-owned subsidiary, Integratec Holdings LLC, a 51%-owned subsidiary, CohnReznick Realty Capital Advisors, LLC (see Note 10) and an 80%-owned subsidiary, WJ Technologies, LLC. The Partnership's interests in its partially-owned subsidiaries are accounted for using the proportionate share of each subsidiaries assets, liabilities, revenue and costs of operations and are included in the appropriate classifications in the financial statements. The financial statements are prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America.

##### **Use of estimates:**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

##### **Revenue recognition:**

Revenue is recognized at the time services are performed and is recorded at net realizable value.

##### **Concentrations of credit risk:**

Financial instruments that potentially subject the Partnership to concentrations of credit risk consist primarily of cash and accounts receivable. The Partnership places its cash with high credit quality financial institutions. At times, such balances exceed Federally insured limits.

The Partnership closely monitors the extension of credit to its clients while maintaining allowances for potential credit losses. On a periodic basis, the Partnership evaluates its accounts receivable and establishes an allowance for doubtful accounts, based on a history of past write-offs and collections and current credit considerations.

## CohnReznick LLP

### Notes to Financial Statements January 31, 2020

#### **Note 1 - Business and summary of accounting policies (concluded):**

##### **Depreciation and amortization:**

Depreciation of furniture, equipment and software is provided on the straight-line method by annual charges to operations over their estimated useful lives of 3 to 10 years. The cost of leasehold improvements is amortized over the terms of the related leases or the useful lives of the assets, whichever is shorter.

##### **Intangible assets:**

Intangible assets are included in other assets and consist of client lists which are amortized on a straight-line basis over seven years.

##### **Fair value of financial instruments:**

The Partnership has a number of financial instruments, none of which are held for trading purposes. The Partnership estimates that the fair value of all financial instruments at January 31, 2020 does not differ materially from the aggregate carrying values of its financial instruments recorded in the accompanying balance sheet. The estimated fair value amounts have been determined by the Partnership using available market information and appropriate valuation methodologies. Considerable judgment is necessarily required in interpreting market data to develop the estimates of fair value and, accordingly, the estimates are not necessarily indicative of the amounts that the Partnership could realize in a current market exchange.

##### **Advertising:**

The Partnership expenses the cost of advertising and promotions as incurred. Advertising expense for the year ended January 31, 2020 was approximately \$2,050,000.

##### **Income taxes:**

The Partnership's income is reported in the income tax returns of the partners. Accordingly, no provision for income taxes is made in the accompanying financial statements. The Partnership's U.S. Federal and state income tax returns prior to fiscal year 2013 are closed and management continually evaluates expiring statutes of limitations, audits, proposed settlements, changes in tax law and new authoritative rulings. As of January 31, 2020, the Partnership has not determined any unrecognized tax benefit.

##### **Subsequent events:**

The Partnership evaluated its January 31, 2020 consolidated financial statements for subsequent events through June 5, 2020. As a result of the spread of the COVID-19 coronavirus, economic uncertainties have arisen which are likely to negatively impact net income. Other financial impact could occur though such potential impact is unknown at this time.

**CohnReznick LLP**

**Notes to Financial Statements  
January 31, 2020**

**Note 2 - Furniture, equipment, software and leasehold improvements:**

Furniture, equipment, software and leasehold improvements are stated at cost and consist of the following:

|   |                     |
|---|---------------------|
| Furniture, equipment software                                   | \$31,485,997        |
| Leasehold improvements  | <u>33,532,368</u>   |
| Total furniture, equipment, software and leasehold improvements | 65,018,365          |
| Less accumulated depreciation and amortization                  | <u>(23,468,481)</u> |
| Total   | <u>\$41,549,884</u> |

**Note 3 - Intangible assets:**

Intangible assets consist of the following:

|                               |                     |
|-------------------------------|---------------------|
| Client lists                  | \$22,309,782        |
| Less accumulated amortization | <u>(13,011,567)</u> |
| Total                         | <u>\$ 9,298,215</u> |

**Note 4 - Related party transactions:**

**Due to related parties:**

Due to related parties primarily consists of liabilities pertaining to business combinations entered by the Partnership. These amounts have specific payment terms and are unsecured.

**Investments in and advances to affiliates:**

Investments in and advances to affiliates are included in other assets and consist of various joint ventures. These investments are recorded on the equity method at cost plus advances and equity in undistributed earnings or losses.

**Note 5 - Line of credit:**

The Partnership has a \$60,000,000 line of credit with a bank, borrowings under which bear interest at 30 day LIBOR plus 1.5%. The amounts available to the Partnership under this line of credit were effectively reduced by the outstanding letters of credit. As of January 31, 2020, the Partnership's outstanding line of credit balance was zero.

**CohnReznick LLP**

**Notes to Financial Statements  
January 31, 2020**

**Note 6 - Employee benefit plan:**

The Partnership maintains a defined contribution plan which allows partners and employees to defer a portion of their income through contributions to the plan. At its discretion, the Partnership may make contributions to the plan on behalf of all eligible employees. Partnership contributions amounting to approximately \$3,500,000 for the year ended January 31, 2019 were subsequently paid on August 2019. Effective August 1, 2019, the Partnership began matching contributions of 25% of employee 401(k) contributions on the first 6% of compensation that employees contribute.

**Note 7 - Supplemental retirement plan:**

The Partnership has a supplemental retirement plan for its partners which provides for retirement benefits based on qualifying income, as defined, during the fiscal years before retirement. Accounting principles generally accepted in the United States of America require the cost of retirement benefits be recognized over an individual's respective service period. The Partnership has not determined the cost of the partners' retirement benefits and is accounting for such benefits on a cash basis. The effects of this departure from accounting principles generally accepted in the United States of America have not been determined.

**Note 8 - Commitments and contingencies:**

**Lease commitments:**

The Partnership leases premises under lease agreements expiring at various dates through March 2034. In addition to base rent, the leases provide for payments by the Partnership for certain operating expenses. Rent expense charged to operations amounted to \$36,518,825 in fiscal 2020. Rent expense charged to operations is not in accordance with GAAP. In connection with certain leases, the Partnership is contingently liable under outstanding letters of credit aggregating approximately \$9,000,000 issued in lieu of security deposits.

Future minimum lease payments required under operating leases that have terms in excess of one year as of January 31, 2020 are as follows:

| <u>Year Ending January 31,</u> | <u>Amount</u>        |
|--------------------------------|----------------------|
| 2021                           | \$ 36,740,000        |
| 2022                           | 29,690,000           |
| 2023                           | 30,260,000           |
| 2024                           | 28,940,000           |
| 2025                           | 28,740,000           |
| Thereafter                     | <u>148,730,000</u>   |
| Total                          | <u>\$303,100,000</u> |

## **CohnReznick LLP**

### **Notes to Financial Statements January 31, 2020**

#### **Guarantees:**

The Partnership has guaranteed bank loans made to certain partners in the aggregate amount of approximately \$4,725,000 at January 31, 2020. Such amount was contributed by the partners as additional capital to the Partnership.

#### **Note 9 - Change in ownership percentage:**

As of September 1, 2019, the Partnership's equity interest in CohnReznick Real Estate LLC changed from 49%-owned to 51%-owned. The change in equity interest did not have any impact to the accounting.

#### **Note 10 - Summary of newly formed subsidiary:**

On May 30, 2019, the Partnership formed a subsidiary, CohnReznick Realty Capital Advisors LLC, a real estate capital equity placement and deployment and related real estate advisory services. The Partnership's equity interest in this subsidiary is 51%.

**CohnReznick LLP**

**General and Administrative Expenses  
Year Ended January 31, 2020**

|   |                     |
|---|---------------------|
| Legal fees                              | \$ 2,124,834        |
| Other professional services             | 1,980,972           |
| Telephone and Internet services         | 4,299,954           |
| Postage, stationery and office supplies | 1,886,546           |
| Computer maintenance and supplies       | 13,853,627          |
| Office maintenance                      | 1,526,431           |
| Acquisition expense                     | 255,280             |
| Meetings and catering                   | 2,933,990           |
| Bad debt                                | 9,050,775           |
| Equipment rental                        | 241,082             |
| Automobile expense                      | 3,342,397           |
| Miscellaneous taxes                     | 2,387,473           |
| Interest                                | 2,062,976           |
| Unclassified                            | <u>2,002,038</u>    |
| Total                                   | <u>\$47,948,375</u> |

**Asgard Intermediate, LLC and Subsidiaries  
(Successor) and Anser Advisory, LLC and  
Subsidiaries (Predecessor)**

**Consolidated Financial Statements  
and Independent Auditor's Report**

**As of December 31, 2021 (Successor) and for the  
Period from March 1, 2021 through December 31, 2021  
(Successor) and the Period from January 1, 2021  
through February 28, 2021 (Predecessor)**

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**Asgard Intermediate, LLC and Subsidiaries (Successor) and Anser Advisory, LLC and Subsidiaries (Predecessor)**

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## Independent Auditor's Report

To the Board of Directors  
Asgard Intermediate, LLC

### *Opinion*

We have audited the consolidated financial statements of Asgard Intermediate, LLC and Subsidiaries (the "Successor"), which comprise the consolidated balance sheet as of December 31, 2021, and the related consolidated statements of operations, changes in members' equity, and cash flows for the period from March 1, 2021 through December 31, 2021 ("Successor Period"), and the related notes to the consolidated financial statements. We have also audited the consolidated financial statements of Anser Advisory, LLC and Subsidiaries (the "Predecessor"), which comprise the consolidated statements of operations, changes in members' equity and cash flows for the period from January 1, 2021 through February 28, 2021 ("Predecessor Period"), and the related notes to the consolidated financial statements.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of Asgard Intermediate, LLC and Subsidiaries as of December 31, 2021, and the results of its operations and its cash flows the period from March 1, 2021 through December 31, 2021, and the results of operations and cash flows of Anser Advisory, LLC and Subsidiaries for the period from January 1, 2021 through February 28, 2021, in accordance with accounting principles generally accepted in the United States of America.

### *Basis for Opinion*

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Successor and the Predecessor and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### *Responsibilities of Management for the Financial Statements*

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt the Successor's ability to continue as a going concern for one year after the date that the consolidated financial statements are available to be issued.

### *Auditor's Responsibilities for the Audit of the Financial Statements*

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the consolidated financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the consolidated financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Successor's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.



Holmdel, New Jersey  
August 5, 2022

**Asgard Intermediate, LLC and Subsidiaries (Successor)**

**Consolidated Balance Sheet  
December 31, 2021**

| <u>Assets</u>  |                              |
|--|------------------------------|
| Current assets   |                              |
| Cash   | \$ 15,212,260                |
| Accounts receivable, net   | 22,999,911                   |
| Contract assets  | 7,890,897                    |
| Income tax receivable  | 389,490                      |
| Prepaid expenses and other current assets                          | <u>994,697</u>               |
| Total current assets   | 47,487,255                   |
| Property and equipment, net  | 1,593,085                    |
| Goodwill, net  | 271,980,087                  |
| Other long-term assets   | <u>169,004</u>               |
| Total assets   | <u><u>\$ 321,229,431</u></u> |
| <u>Liabilities and Members' Equity</u>                             |                              |
| Current liabilities  |                              |
| Accounts payable   | \$ 4,524,954                 |
| Accrued expenses and other current liabilities                     | 7,432,390                    |
| Current maturities of long-term debt                               | <u>7,683,573</u>             |
| Total current liabilities  | 19,640,917                   |
| Deferred tax liability   | 34,000                       |
| Contingent consideration liability - earnout                       | 6,900,000                    |
| Long-term debt, less current maturities and deferred finance costs | <u>131,889,349</u>           |
| Total liabilities  | 158,464,266                  |
| Members' equity  | <u>162,765,165</u>           |
| Total liabilities and members' equity                              | <u><u>\$ 321,229,431</u></u> |

See Notes to Consolidated Financial Statements.

**Asgard Intermediate, LLC and Subsidiaries (Successor) for the Period March 1, 2021 through December 31, 2021 and Anser Advisory, LLC and Subsidiaries (Predecessor) for the Period from January 1, 2021 through February 28, 2021**

**Consolidated Statements of Operations**

|   | Successor  | Predecessor  |
|---|--|--|
|   | March 1, 2021<br>through<br>December 31,<br>2021 | January 1, 2021<br>through<br>February 28,<br>2021 |
| Gross sales                                   | \$ 105,358,205                                   | \$ 13,959,960                                      |
| Cost of sales                                 | 55,232,939                                       | 7,218,332  |
| Gross profit                                  | 50,125,266                                       | 6,741,628  |
| Operating expenses                            |  |  |
| Selling, general, and administrative expenses | 32,543,150                                       | 4,784,523  |
| Transitional expenses                         | 3,033,299  | 19,152   |
| Transaction costs                             | 8,693,341  | 1,558,000  |
| Depreciation and amortization                 | 20,275,241                                       | 1,487,049  |
| Related party management and board fees       | 963,750  | 200,000  |
| Total operating expenses                      | 65,508,781                                       | 8,048,724  |
| Loss from operations                          | (15,383,515)                                     | (1,307,096)  |
| Other expenses                                |  |  |
| Loss on sale of assets                        | 10,985   | -  |
| Interest expense                              | 7,362,148  | 583,565  |
| Total other expenses                          | 7,373,133  | 583,565  |
| Loss before income taxes                      | (22,756,648)                                     | (1,890,661)  |
| Income tax (benefit) expense                  | (2,819,258)                                      | 8,901  |
| Net loss                                      | \$ (19,937,390)                                  | \$ (1,899,562)                                     |

See Notes to Consolidated Financial Statements.

**Asgard Intermediate, LLC and Subsidiaries (Successor) for the Period March 1, 2021 through December 31, 2021 and Anser Advisory, LLC and Subsidiaries (Predecessor) for the Period from January 1, 2021 through February 28, 2021**

**Consolidated Statements of Changes in Members' Equity**

|                                 | Class A Units |                | Members'<br>Equity | Accumulated<br>deficit | Total members'<br>equity |
|---------------------------------|---------------|----------------|--------------------|------------------------|--------------------------|
|                                 | Units         | Amount         |                    |                        |                          |
| Balances, January 1, 2021       | -             | \$ -           | \$ 55,085,509      | \$ (3,821,252)         | \$ 51,264,257            |
| Cash capital contributions      | -             | -              | 459,629            | -                      | 459,629                  |
| Net loss                        | -             | -              | -                  | (1,899,562)            | (1,899,562)              |
| Balance February 28, 2021       | -             | \$ -           | \$ 55,545,138      | \$ (5,720,814)         | \$ 49,824,324            |
|                                 |               |                |                    |                        |                          |
| Balance, March 1, 2021          | -             | \$ -           | \$ -               | \$ -                   | \$ -                     |
| Issuance of rollover units      | 371,723       | 29,947,937     | -                  | -                      | 29,947,937               |
| Cash contributions from members | 1,904,441     | 152,754,618    | -                  | -                      | 152,754,618              |
| Net loss                        | -             | -              | -                  | (19,937,390)           | (19,937,390)             |
| Balance, December 31, 2021      | 2,276,164     | \$ 182,702,555 | \$ -               | \$ (19,937,390)        | \$ 162,765,165           |

See Notes to Consolidated Financial Statements.

**Asgard Intermediate, LLC and Subsidiaries (Successor) for the Period March 1, 2021 through December 31, 2021 and Anser Advisory, LLC and Subsidiaries (Predecessor) for the Period from January 1, 2021 through February 28, 2021**

**Consolidated Statements of Cash Flows**

|  | Successor<br>March 1, 2021<br>through<br>December 31, 2021 | Predecessor<br>January 1, 2021<br>through<br>February 28, 2021 |
|--|--|--|
| Cash flows from operating activities   |  |  |
| Net loss   | \$ (19,937,390)  | \$ (1,899,562)   |
| Adjustments to reconcile net loss to net cash flows used in operating activities |  |  |
| Depreciation and amortization  | 20,275,241   | 1,487,049  |
| Amortization of deferred loan costs  | 1,011,607  | -  |
| Deferred income taxes  | (2,874,000)  | -  |
| Changes in operating assets and liabilities, net of effects of acquisitions      |  |  |
| Accounts receivable  | 3,546,148  | (2,516,962)  |
| Contract assets  | (4,252,229)  | 1,091,738  |
| Prepaid income taxes   | (389,490)  | -  |
| Prepaid expenses and other current assets  | 272,129  | 73,497   |
| Other long-term assets   | 82,759   | 23,052   |
| Accounts payable   | 1,101,523  | 408,128  |
| Accrued expenses and other current liabilities                                   | (415,669)  | 691,761  |
| Net cash flows used in operating activities                                      | (1,579,371)  | (641,299)  |
| Cash flows from investing activities   |  |  |
| Business acquisitions, net of acquired cash of \$13,494,509                      | (178,859,694)  | -  |
| Purchases of property and equipment  | (383,550)  | -  |
| Net cash flows used in investing activities                                      | (179,243,244)  | -  |
| Cash flows from financing activities   |  |  |
| Proceeds from long-term debt   | 55,003,000   | -  |
| Repayments of long-term debt   | (422,335)  | -  |
| Deferred financing costs paid  | (11,300,408)   | -  |
| Capital contributions  | 152,754,618  | 459,629  |
| Net cash flows provided by financing activities                                  | 196,034,875  | 459,629  |
| Net change in cash   | 15,212,260   | (181,670)  |
| Cash, beginning of period  | -  | 15,727,452   |
| Cash, end of period  | \$ 15,212,260  | \$ 15,545,782  |

**Asgard Intermediate, LLC and Subsidiaries (Successor) for the Period March 1, 2021 through December 31, 2021 and Anser Advisory, LLC and Subsidiaries (Predecessor) for the Period from January 1, 2021 through February 28, 2021**

**Consolidated Statements of Cash Flows**

|  | Successor<br>March 1, 2021<br>through<br>December 31, 2021 | Predecessor<br>January 1, 2021<br>through<br>February 28, 2021 |
|--|--|--|
| Supplemental disclosures of cash flow information                                |  |  |
| Cash paid for interest   | \$ 6,350,541   | \$ 583,565   |
| Supplemental disclosure of noncash investing and financing activities            |  |  |
| In connection with the acquisitions, the purchase price was allocated as follows |  |  |
| Cash   | \$ 13,494,509  |  |
| Accounts receivable  | 26,546,059   |  |
| Contract assets  | 3,638,668  |  |
| Prepaid and other assets   | 1,266,826  |  |
| Property and equipment   | 1,602,654  |  |
| Other long-term assets   | 251,763  |  |
| Accounts payable and accrued expenses  | (11,271,490)   |  |
| Other long-term liabilities  | (181,058)  |  |
| Deferred tax liability   | (2,908,000)  |  |
| Fair value of identifiable net assets acquired                                   | 32,439,931   |  |
| Goodwill   | 291,862,209  |  |
| Purchase price   | 324,302,140  |  |
| Less fair value of sellers' rollover equity                                      | (29,947,937)   |  |
|  | 294,354,203  |  |
| Debt financing   | 88,500,000   |  |
| Fair value of sellers' notes   | 6,600,000  |  |
| Fair value of contingent consideration liability                                 | 6,900,000  |  |
| Cash paid for acquisitions   | \$ 192,354,203   |  |

See Notes to Consolidated Financial Statements.

**Asgard Intermediate, LLC and Subsidiaries (Successor) for the Period March 1, 2021 through December 31, 2021 and Anser Advisory, LLC and Subsidiaries (Predecessor) for the Period from January 1, 2021 through February 28, 2021**

**Notes to Consolidated Financial Statements**

**Note 1 - Nature of operations**

The consolidated financial statements include the accounts of Asgard Intermediate, LLC ("Asgard"), a Delaware limited liability company formed in February 2021, and its wholly-owned subsidiaries ("Successor") and Anser Advisory, LLC and Subsidiaries ("Predecessor"). The Successor and Predecessor are collectively referred to as the Company. Successor has the following wholly-owned subsidiaries:

- Asgard Buyer, LLC ("Buyer"), a Delaware limited liability company;
- National Capital Improvement Corporation ("NCIC"), a Delaware Corporation and its wholly-owned subsidiary;
- Anser Advisory, LLC ("Anser"), a Delaware limited liability company and its wholly-owned subsidiaries:
  - RGGGroup Global Company, LLP ("RGGGroup"), a Delaware limited liability partnership;
  - Rhodes Ventures, LLC ("Rhodes"), a Delaware limited liability company;
  - Government Services Group, Inc. ("GSG"), a corporation;
  - Pinck Co., Inc. ("Pinck"), a Massachusetts corporation;
  - Anser Advisory Consulting, LLC (formerly R.W. Block Consulting, LLC) ("RWB"), a Delaware limited liability company;
  - Anser Advisory Management, LLC (formerly DHS Consulting) ("DHS"), a California limited liability company;
  - Cambridge Construction Management, Inc. ("Cambridge"), a New Jersey corporation;
  - H.R. Gray & Associates, LLC ("HR Gray"), a Delaware limited liability company;
  - Ascent PgM, LLC ("Ascent"), a Delaware limited liability company;
  - Wallace and Associates Consulting, LLC ("Wallace"), a Delaware limited liability company; and
  - Markon, LLC ("Markon"), a Delaware limited liability company.

The Company is a management consulting firm that advises owners of capital improvement projects. The subsidiaries are engineering and architectural design firms servicing clients throughout the United States and Canada. The Company has offices in California, Florida, Illinois, Massachusetts, Ohio, Pennsylvania, New Jersey, Texas and Virginia.

**Basis of Presentation**

As a result of a business combination, effective March 1, 2022, National Program Management and Project Controls, LLC sold 100% of its equity interest in NCIC, which held 100% of the equity interests of Predecessor to Successor. The consolidated financial statement presentation distinguishes the Company's presentations into two distinct financial periods, the period up to the Acquisition date

**Asgard Intermediate, LLC and Subsidiaries (Successor) for the Period March 1, 2021 through December 31, 2021 and Anser Advisory, LLC and Subsidiaries (Predecessor) for the Period from January 1, 2021 through February 28, 2021**

**Notes to Consolidated Financial Statements**

(labeled "Predecessor Period") and the period including and after that date (labeled "Successor Period"). The acquisition was accounted for as a business combination using the acquisition method of accounting, and the Successor financial statements reflect a new basis of accounting that is based on the fair value of the net assets acquired. Determination of the fair value of certain assets and liabilities assumed is judgmental in nature and often involves the use of significant estimates and assumptions.

As a result of the application of the acquisition method of accounting at the effective time of the business combination, the accompanying consolidated financial statements include a black line division which indicates that the Predecessor and Successor reporting entities shown are presented on a different basis and are, therefore, not comparable. The period from March 1, 2021 through December 31, 2021 is the Successor Period. The period presented from January 1, 2021 through February 28, 2021 is the Predecessor Period.

The Company accounts for acquisitions in accordance with the provisions of Accounting Standards Codification Topic 805, *Business Combinations* ("ASC 805"). ASC 805 provides guidance for recognition and measurement of identifiable assets and goodwill acquired and liabilities assumed at fair value. In a business combination, the assets acquired and liabilities assumed are recorded as of the date of acquisition at their respective fair values with limited exceptions. Any excess of the purchase price (consideration transferred) over the estimated fair values of net assets acquired is recorded as goodwill. Transaction costs are expensed as incurred. The operating results of the acquired business are reflected in the Company's consolidated financial statements after the date of the acquisition. Approximately \$150,000,000 of goodwill is not expected to be deductible for tax purposes.

**Asgard Intermediate, LLC and Subsidiaries (Successor) for the Period March 1, 2021 through December 31, 2021 and Anser Advisory, LLC and Subsidiaries (Predecessor) for the Period from January 1, 2021 through February 28, 2021**

**Notes to Consolidated Financial Statements**

The following is an approximate summary of the purchase consideration and fair value allocation of that purchase consideration in connection with the above acquisition.

|   |                       |
|---|-----------------------|
| Assets acquired (liabilities assumed):          |                       |
| Cash <sup>(a)</sup>                             | \$ 12,767,909         |
| Accounts receivable <sup>(a)</sup>              | 13,932,903            |
| Contract assets <sup>(a)</sup>                  | 2,887,643             |
| Prepaid and other current assets <sup>(a)</sup> | 884,895               |
| Property and equipment <sup>(b)</sup>           | 754,098               |
| Other long-term assets                          | 126,278               |
| Current liabilities <sup>(c)</sup>              | (5,510,812)           |
| Deferred tax liabilities                        | <u>(2,908,000)</u>    |
|   | 22,934,914            |
| Residual goodwill <sup>(d)</sup>                | <u>213,923,050</u>    |
|   | <u>\$ 236,857,964</u> |
|   |                       |
| Purchase price consideration:                   |                       |
| Contracted purchase price                       | <u>\$ 225,000,000</u> |
|   |                       |
| Cash consideration                              | \$ 134,285,027        |
| Debt financing                                  | 88,500,000            |
| Equity - Sellers' rollover units                | <u>14,072,937</u>     |
|   |                       |
| Adjusted purchase price                         | <u>\$ 236,857,964</u> |

(a) Current assets include cash, accounts receivable, unbilled accounts receivable, prepaid expenses, and other current assets.

(b) The Company estimated that the predecessor depreciated net book value of the property and equipment represented fair value at the acquisition date.

(c) Current liabilities include accounts payable and accrued expenses.

(d) The fair value of goodwill is the excess of the purchase price over the fair value of identifiable assets acquired (including intangibles) less liabilities assumed.

**Note 2 - Summary of significant accounting policies**

**Principles of consolidation**

The Successor consolidated financial statements include all amounts of Asgard and its wholly owned subsidiaries. The Predecessor consolidated financial statements include all amounts of Anser and its wholly owned subsidiaries. All intercompany accounts and transactions have been eliminated in consolidation.

**Use of estimates**

The preparation of the consolidated financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenue and expenses during the reporting periods. Actual results could differ from those estimates.

**Asgard Intermediate, LLC and Subsidiaries (Successor) for the Period March 1, 2021 through December 31, 2021 and Anser Advisory, LLC and Subsidiaries (Predecessor) for the Period from January 1, 2021 through February 28, 2021**

**Notes to Consolidated Financial Statements**

**Operating cycle**

The length of the Company's contracts varies, and are typically under one year; however, some contracts may extend for a longer period. Assets and liabilities relating to long-term contracts are included in current assets and current liabilities in the accompanying consolidated balance sheet as they will be liquidated in the normal course of contract completion.

**Revenues and cost of revenues**

Revenue is recognized when the Company transfers the promised goods or services to a customer in an amount that reflects consideration that is expected to be received for those goods or services.

Performance Obligations - A performance obligation is a promise in a contract to transfer a distinct good or service to the customer and is the unit of account. The transaction price is allocated to each distinct performance obligation and recognized as revenue when, or as, the performance obligation is satisfied. The Company's contracts with customers do not typically include multiple performance obligations.

The Company generates revenues through project management, program development, and finance and funding management consulting services for capital projects. Revenue is recognized at a point-in-time when the services are provided, generally on a monthly basis.

Direct project costs include labor and other costs related to contract performance. Selling, general and administrative costs are charged to expense as incurred. Changes in job performance and estimated profitability may result in material revisions to costs and revenue in the next year.

**Contract assets and liabilities**

Timing differences among revenue recognition may result in contract assets and contract liabilities. As of December 31, 2021, contract assets totaled approximately \$7,890,000, and relate to unbilled amounts for services performed, but not billed at year-end. As of January 1, 2021, the amount of contract assets was \$4,001,800.

**Cash and cash equivalents**

The Company considers all cash accounts, which are not subject to withdrawal restrictions or penalties, and all highly-liquid instruments purchased with a maturity of three months or less to be cash equivalents.

**Accounts receivable**

Accounts receivable are based on amounts billed to customers. The Company provides an allowance for doubtful accounts for all receivables not expected to be collected. The Company generally does not require collateral. The Company evaluates the collectability of its accounts receivable based on a combination of factors. In circumstances when the Company is aware of a specific customer's inability to meet its financial obligations, the Company records a specific reserve for bad debts against amounts due. For all other instances, the Company recognizes reserves based on historical experience and review of the individual accounts. Based on the information available, the Company recorded an allowance for doubtful accounts of approximately \$48,500 as of December 31, 2021. However, actual write-offs could differ from management's estimate. Included in accounts receivable balance as of December 31, 2021 was retainage of \$247,160, which is expected to be received within a year. As of January 1, 2021, accounts receivable totaled \$12,524,191.

**Asgard Intermediate, LLC and Subsidiaries (Successor) for the Period March 1, 2021 through December 31, 2021 and Anser Advisory, LLC and Subsidiaries (Predecessor) for the Period from January 1, 2021 through February 28, 2021**

**Notes to Consolidated Financial Statements**

**Property and equipment**

Property and equipment, including assets acquired under capital leases, are recorded at cost and depreciated using accelerated methods over the estimated useful lives of the related assets as described in Note 6. Leasehold improvements are amortized over the shorter of useful life or term of the lease using the straight-line method. Expenses for maintenance and repairs are charged against income as incurred and renewals or betterments are capitalized.

**Goodwill**

Goodwill is recorded on business acquisitions for the excess of the purchase price over the fair value of net identifiable tangible and intangible assets acquired. The Company has elected the private company accounting alternative for the recognition of identifiable intangible assets acquired in a business combination.

Under this accounting alternative, the Company does not recognize separately from goodwill, intangible assets acquired in business combinations that are 1) customer-related intangible assets unless they are capable of being sold or licensed independently from other assets of a business and 2) noncompetition agreements. This accounting alternative requires that all goodwill recorded be amortized on a straight-line basis over a maximum of 10 years.

The Company has identified all of its acquired intangible assets as customer related, which are not capable of being sold or licensed separately. Accordingly, all of the intangible assets acquired in connection with the business combinations discussed in Note 3 were recorded as goodwill as of the respective acquisition date.

Goodwill is amortized on a straight-line basis over 10 years. The Company is required to test goodwill for impairment on an annual basis. Any such impairment testing would be performed at the enterprise level. No impairment was required or recorded during the Successor Period or Predecessor Period.

**Impairment of long-lived assets**

The Company reviews its long-lived assets for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. In performing a review for impairment, the Company compares the carrying value of the assets with their estimated future undiscounted cash flows. If it is determined that an impairment has occurred, the loss would be recognized during that period. The impairment loss is calculated as the difference between the asset carrying values and the present value of estimated net cash flows or comparable market values, giving consideration to recent operating performance and pricing trends. As a result of its review, the Company does not believe that any material impairment currently exists related to its long-lived assets.

**Deferred financing costs**

Legal and bank fees from financing costs are capitalized and amortized on the effective interest rate method over the life of the loans. Amortization of deferred financing costs, which are included in interest expense on the consolidated statement of operations, were approximately \$1,012,000 for the Successor Period.

**Asgard Intermediate, LLC and Subsidiaries (Successor) for the Period March 1, 2021 through December 31, 2021 and Anser Advisory, LLC and Subsidiaries (Predecessor) for the Period from January 1, 2021 through February 28, 2021**

**Notes to Consolidated Financial Statements**

**Income taxes**

*Successor*

Anser, Rhodes, RGGGroup, DHS, RWB, HR Gray, Ascent, Wallace and Markon have elected to be treated as partnerships for federal and state income tax purposes, whereby all items of revenue and expense are passed through to their members. Accordingly, no provision for federal or state income taxes is included in the accompanying consolidated financial statements for these entities. The profits of Asgard, Buyer, NCIC, Pinck, GSG and Cambridge are taxed separately from its owners under subchapter C of the Internal Revenue Code and income taxes are provided for the tax effects of transactions reported in the consolidated financial statements.

*Predecessor*

Anser, Rhodes, RGGGroup, DHS, RWB, HR Gray, Ascent have elected to be treated as partnerships for federal and state income tax purposes, whereby all items of revenue and expense are passed through to their members. Accordingly, no provision for federal or state income taxes is included in the accompanying consolidated financial statements for these entities. The profits of, NCIC, Pinck, and Cambridge are taxed separately from its owners under subchapter C of the Internal Revenue Code and income taxes are provided for the tax effects of transactions reported in the consolidated financial statements.

Successor and Predecessor account for income taxes pursuant to the asset and liability method which requires deferred tax assets and liabilities to be computed annually for differences between the financial statement and tax bases of assets and liabilities that will result in taxable or deductible amounts in the future based on enacted tax laws and rates applicable to the periods in which the differences are expected to affect taxable income. Valuation allowances are established when necessary to reduce deferred tax assets to the amount expected to be realized. Income tax expense is the tax payable or refundable for the period plus or minus the change during the period in deferred tax assets and liabilities.

The Successor has no unrecognized tax benefits as of December 31, 2021. The Predecessor's U.S. federal and state income tax returns prior to 2018 are closed and management continually evaluates expiring statutes of limitations, audits, proposed settlements, changes in tax law and new authoritative rulings.

If necessary, Successor and Predecessor recognize interest and penalties associated with tax matters as part of the income tax provision and includes accrued interest and penalties with the related tax liability in the consolidated balance sheet.

**Recent accounting pronouncements not yet adopted**

In February 2016, the Financial Accounting Standards Board issued Accounting Standards Update No. 2016-02, *Leases* ("ASU 2016-02"). The new standard establishes a right-of-use ("ROU") model that requires a lessee to record a ROU asset and lease liability on the consolidated balance sheet for all leases with terms longer than 12 months. Leases will be classified as either finance or operating, with classification affecting the pattern of expense recognition in the income statement. The new standard is effective for fiscal years beginning after December 15, 2021, including interim periods within those fiscal years. A modified retrospective transition approach is required for lessees for capital and operating leases existing at, or entered into after, the beginning of the earliest comparative period presented in the consolidated financial statements, with certain practical expedients available.

**Asgard Intermediate, LLC and Subsidiaries (Successor) for the Period March 1, 2021 through December 31, 2021 and Anser Advisory, LLC and Subsidiaries (Predecessor) for the Period from January 1, 2021 through February 28, 2021**

**Notes to Consolidated Financial Statements**

The Company does not believe the impact of ASU 2016-02 on the consolidated financial statements to be material.

**Subsequent events**

The Company has evaluated subsequent events through August 5, 2022, the date the consolidated financial statements were available to be issued.

**Note 3 - Business combinations**

During the period from March 1, 2021 through December 31, 2021, the Company entered into three additional transactions which were accounted for as business combinations. The transactions were as follows:

- Markon - On September 1, 2021, the Company purchased 100% of Markon's ownership interests for approximately \$69,766,000.
- Wallace - On October 4, 2021, the Company purchased 100% of Wallace's ownership interests for approximately \$10,678,000.
- GSG - On November 4, 2021, the Company purchased 100% of GSG's ownership interests for approximately \$7,000,000.

**Asgard Intermediate, LLC and Subsidiaries (Successor) for the Period March 1, 2021 through December 31, 2021 and Anser Advisory, LLC and Subsidiaries (Predecessor) for the Period from January 1, 2021 through February 28, 2021**

**Notes to Consolidated Financial Statements**

The following is an approximate summary of the purchase consideration and fair value allocation of that purchase consideration in connection with the above acquisitions:

|  | GSG          | Wallace       | Markon        |
|--|--------------|---------------|---------------|
| Assets acquired (liabilities assumed):           |              |               |               |
| Cash <sup>(a)</sup>                              | \$ 438,676   | \$ 70,191     | \$ 217,733    |
| Accounts receivable <sup>(a)</sup>               | 1,027,836    | 1,203,676     | 10,381,644    |
| Contract assets <sup>(a)</sup>                   | -            | 2,992         | 748,033       |
| Prepaid and other current assets <sup>(a)</sup>  | 141,854      | -             | 240,077       |
| Property and equipment <sup>(b)</sup>            | 239,849      | -             | 608,707       |
| Other long-term assets                           | -            | -             | 125,485       |
| Current liabilities <sup>(c)</sup>               | (690,551)    | (98,578)      | (4,450,179)   |
| Long-term liabilities                            | (181,058)    | -             | (521,370)     |
|  | 976,606      | 1,178,281     | 7,350,130     |
| Residual goodwill <sup>(d)</sup>                 | 6,023,394    | 9,500,000     | 62,415,765    |
|  | \$ 7,000,000 | \$ 10,678,281 | \$ 69,765,895 |
| Purchase price consideration:                    |              |               |               |
| Contracted purchase price                        | \$ 7,000,000 | \$ 10,600,000 | \$ 75,000,000 |
| Cash consideration                               | \$ 5,425,000 | \$ 8,178,281  | \$ 44,465,895 |
| Fair value of contingent consideration liability | -            | 1,600,000     | 5,300,000     |
| Sellers' notes                                   | 700,000      | 900,000       | 5,000,000     |
| Equity - Sellers' rollover units                 | 875,000      | -             | 15,000,000    |
| Adjusted purchase price                          | \$ 7,000,000 | \$ 10,678,281 | \$ 69,765,895 |

(a) Current assets include cash, accounts receivable, unbilled accounts receivable, prepaid expenses, and other current assets.

(b) The Company estimated that the predecessor depreciated net book value of the property and equipment represented fair value at the acquisition date.

(c) Current liabilities include accounts payable and accrued expenses.

(d) The fair value of goodwill is the excess of the purchase price over the fair value of identifiable assets acquired (including intangibles) less liabilities assumed. Goodwill is expected to be deductible for tax purposes.

The Company determines the acquisition date fair value of the contingent consideration liability based on a probability-weighted income approach. The fair value measurement is based on significant inputs not observable in the market and thus representing a Level 3 measurement as defined in fair value measurement accounting.

The cost approach is a valuation technique based on the assumption that the value of an asset is equal to the cost of reproducing or replacing that asset, less an allowance for physical deterioration and function and economic obsolescence. The cost approach was utilized to estimate the fair value of the Company's property and equipment as cost information was available for these assets.

**Asgard Intermediate, LLC and Subsidiaries (Successor) for the Period March 1, 2021 through December 31, 2021 and Anser Advisory, LLC and Subsidiaries (Predecessor) for the Period from January 1, 2021 through February 28, 2021**

**Notes to Consolidated Financial Statements**

**Note 4 - Concentrations of credit risk and major customer**

Financial instruments that potentially subject the Company to concentrations of credit risk consist principally of cash and accounts receivable and contract assets.

The Company places its cash on deposit with financial institutions in the United States. The Federal Deposit Insurance Corporation provides deposit insurance of \$250,000 for substantially all depository accounts. The Company from time to time may have amounts on deposit in excess of the insured limits. As of December 31, 2021, Successor had cash of approximately \$15,000,000 which exceeded the insured limits.

The Company believes its exposure of credit risk associated with accounts receivable and contract assets is mitigated as the balance is due from a significant number of individual customers. The Company typically does not require collateral with respect to accounts receivable. For the Successor Period, Successor had no customers that accounted for more than 10% of net sales. For the Predecessor Period, Predecessor had no customers that accounted for more than 10% of net sales.

**Note 5 - Fair value measurements**

The Company values its financial assets and liabilities at the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. In order to increase consistency and comparability in fair value measurements, a fair value hierarchy was established that prioritizes observable and unobservable inputs used to measure fair value into three broad levels, which are described below:

- Level 1: Quoted prices (unadjusted) in active markets that are accessible at the measurement date for identical assets or liabilities. The fair value hierarchy gives the highest priority to Level 1 inputs.
- Level 2: Observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in inactive markets or model-derived valuations in which all significant inputs are observable or can be derived principally from or corroborated with observable market data.
- Level 3: Unobservable inputs are used when little or no market data is available. The fair value hierarchy gives the lowest priority to Level 3 inputs.

In determining fair value, the Company utilizes valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs to the extent possible as well as considers counterparty credit risk in its assessment of fair value.

Financial liabilities carried at fair value at December 31, 2021 are classified in the table below in one of the three categories described above.

|  | <u>Total</u>        | <u>Level 1</u> | <u>Level 2</u> | <u>Level 3</u>      |
|--|---------------------|----------------|----------------|---------------------|
| Liabilities carried at fair value on a recurring basis |                     |                |                |                     |
| Contingent consideration liability                     | <u>\$ 6,900,000</u> | <u>\$ -</u>    | <u>\$ -</u>    | <u>\$ 6,900,000</u> |

**Asgard Intermediate, LLC and Subsidiaries (Successor) for the Period March 1, 2021 through December 31, 2021 and Anser Advisory, LLC and Subsidiaries (Predecessor) for the Period from January 1, 2021 through February 28, 2021**

**Notes to Consolidated Financial Statements**

In addition to the noncontingent liabilities recorded through the purchase of Markon and Wallace, the Company recorded a contingent consideration liability in the amount of \$5,300,000 for Markon's former owners, which is contingent upon certain performance criteria. This amount is payable in May of 2023. The Company recorded a contingent consideration liability of \$1,600,000 for Wallace's former owners, which is also contingent upon certain performance criteria. This amount is due February 2023.

**Note 6 - Property and equipment**

Property and equipment consist of the following at December 31:

|                               |    |                            |
|-------------------------------|----|----------------------------|
| Office equipment and software | \$ | 431,262                    |
| Leasehold improvements        |    | 661,404                    |
| Furniture                     |    | 611,039                    |
| Motor vehicles                |    | <u>282,499</u>             |
|                               |    | 1,986,204                  |
| Less accumulated depreciation |    | <u>(393,119)</u>           |
|                               |    | <u><u>\$ 1,593,085</u></u> |

Depreciation expense was \$393,119 for the Successor Period. Depreciation expense was \$132,329 for the Predecessor Period.

**Note 7 - Goodwill**

Goodwill consists of the following at December 31:

|                               |    |                              |
|-------------------------------|----|------------------------------|
| Goodwill                      | \$ | 291,862,209                  |
| Less accumulated amortization |    | <u>(19,882,122)</u>          |
| Goodwill, net                 |    | <u><u>\$ 271,980,087</u></u> |

Amortization expense relating to goodwill was \$19,882,122 for the Successor Period. Amortization expense relating to goodwill was \$1,354,720 for the Predecessor Period. Amortization expense for the next five years is as follows:

|      |    |            |
|------|----|------------|
| 2022 | \$ | 29,186,220 |
| 2023 |    | 29,186,220 |
| 2024 |    | 29,186,220 |
| 2025 |    | 29,186,220 |
| 2026 |    | 29,186,220 |

**Asgard Intermediate, LLC and Subsidiaries (Successor) for the Period March 1, 2021 through December 31, 2021 and Anser Advisory, LLC and Subsidiaries (Predecessor) for the Period from January 1, 2021 through February 28, 2021**

**Notes to Consolidated Financial Statements**

Changes in the gross carrying amounts of goodwill and accumulated amortization for the period from March 1, 2021 through December 31, 2021 are as follows:

|  |                              |
|--|------------------------------|
| <b>Goodwill</b>  |                              |
| Goodwill acquired related to purchase of NCIC interest                 | \$ 213,923,050               |
| Goodwill acquired related to asset purchase of GSG, Markon and Wallace | <u>77,939,159</u>            |
| Balance at December 31, 2021   | <u><u>\$ 291,862,209</u></u> |
| <br><b>Accumulated amortization of goodwill</b>                        |                              |
| Amortization expense for the Successor Period                          | <u>\$ 19,882,122</u>         |
| Balance at December 31, 2021   | <u><u>\$ 19,882,122</u></u>  |

**Note 8 - Long-term debt**

Long-term debt consists of the following at December 31:

|  |                              |
|--|------------------------------|
| Senior secured debt  | \$ 101,175,000               |
| Mezzanine debt   | 42,018,000                   |
| Sellers' notes   | 6,600,000                    |
| Auto loans   | <u>68,723</u>                |
|  | 149,861,723                  |
| Less current maturities  | (7,683,573)                  |
| Less unamortized deferred finance costs                            | <u>(10,288,801)</u>          |
| Long-term debt, less current maturities and deferred finance costs | <u><u>\$ 131,889,349</u></u> |

In March 2021, the Company entered into a new Senior Facilities Credit Agreement, which provides for a term loan commitment of \$62,000,000 and an incremental delayed draw term loan commitment of \$39,485,000 which bears interest at 6%. This facility is secured by a lien on all of the assets of the Company and is guaranteed by all subsidiaries. The Company also secured \$26,500,000 in mezzanine notes at this time, in addition to delayed draw note commitments which bear interest at 11%. The mezzanine notes are unsecured. The new credit agreement also provides for a \$10,000,000 revolving line of credit. The new credit agreement bears interest at prime plus an applicable margin, as defined, expires in 2027, and requires quarterly principal payments equal to 0.25% of the original aggregate principal amount.

For the Predecessor Period, Predecessor had outstanding debt of \$45,340,181 which was paid off with proceeds from the purchase.

In conjunction with the Company's acquisition of Markon in September 2021, the Company amended its credit facilities. The amendment provides the Company with incremental capacity on its revolving line of up to \$15,000,000 and also provided for incremental delayed draw loan and delayed draw mezzanine note capacity.

**Asgard Intermediate, LLC and Subsidiaries (Successor) for the Period March 1, 2021 through December 31, 2021 and Anser Advisory, LLC and Subsidiaries (Predecessor) for the Period from January 1, 2021 through February 28, 2021**

**Notes to Consolidated Financial Statements**

Associated with the acquisitions of Markon, Wallace and GSG, the Company entered into unsecured promissory notes with the former owners of \$6,600,000 in non-contingent debt. These notes are payable in full to the previous owners due one year after the date of each closing. These notes do not accrue interest.

Future yearly maturities of long-term debt are as follows:

|            |    |                    |
|------------|----|--------------------|
| 2022       | \$ | 7,683,573          |
| 2023       |    | 1,014,850          |
| 2024       |    | 1,014,850          |
| 2025       |    | 1,014,850          |
| 2026       |    | 1,014,850          |
| Thereafter |    | <u>138,118,750</u> |
|            | \$ | <u>149,861,723</u> |

**Note 9 - Related party transactions**

Management Fees - The Company has entered into an agreement with an entity that is the majority owner of the Company's Parent, to provide monitoring and advisory services for an annual fee, as defined in the agreement, to be paid quarterly. During the Successor Period, approximately \$963,750 of management fees were paid under this agreement. During the Predecessor Period, \$200,000 of management fees were paid.

Distributions to NCIC - During the Successor Period, the Company made distributions totaling \$575,000 to NCIC for its income tax obligations relating to its ownership of its subsidiaries.

**Note 10 - Employee benefit plan**

The Company has a defined contribution Savings Plan (the "Plan") covering all full-time, permanent employees immediately upon employment with the Company. The Company may contribute to the Plan, on an elective basis, by matching a percentage of the employees' salary deferral amounts. Total matching contributions incurred during the Successor Period were \$2,318,565. Contributions incurred for the Predecessor Period were \$268,543.

**Note 11 - Income taxes**

For the Successor Period, the Company's effective income tax rate is different than statutory rates principally due to certain nondeductible expenses and tax credits.

**Asgard Intermediate, LLC and Subsidiaries (Successor) for the Period March 1, 2021 through December 31, 2021 and Anser Advisory, LLC and Subsidiaries (Predecessor) for the Period from January 1, 2021 through February 28, 2021**

**Notes to Consolidated Financial Statements**

The components of the provision for income taxes for the Successor Period and Predecessor Period are as follows:

|                               | Successor<br>Period | Predecessor<br>Period |
|-------------------------------|---------------------|-----------------------|
| Current                       |                     |                       |
| State and local               | \$ 54,742           | \$ 8,901              |
|                               | 54,742              | 8,901                 |
| Deferred - current operations |                     |                       |
| Federal                       | (2,232,000)         | -                     |
| State and local               | (642,000)           | -                     |
|                               | (2,874,000)         | -                     |
| Total                         | \$ (2,819,258)      | \$ 8,901              |

At December 31, 2021, the Company had a net deferred tax liability of \$34,000. Deferred tax assets and liabilities result from the allowance for doubtful accounts, goodwill amortization differences, purchase obligation and use of accelerated methods of depreciation for tax reporting purposes.

**Note 12 - Membership units**

As part of the Limited Liability Company agreement for Successor, there are two types of membership units. As of December 31, 2021, members' equity included capital contributions from Class A unit members upon the capitalization of Successor. The amount of contributions for Class A units was \$158,272,937. Additional Class A units were issued in conjunction with the acquisitions of Markon and GSG (Note 3). Additional cash contributions were also made during the period. The amounts for these transactions totaled \$24,429,618. As of December 31, 2021, Successor has issued 410,545 Class B units which vest upon a change in control; therefore, no equity-based compensation has been incurred for the Successor Period.

**Asgard Intermediate, LLC and Subsidiaries (Successor) for the Period March 1, 2021 through December 31, 2021 and Anser Advisory, LLC and Subsidiaries (Predecessor) for the Period from January 1, 2021 through February 28, 2021**

**Notes to Consolidated Financial Statements**

**Note 13 - Commitments and contingencies**

**Lease commitments**

The Company leases office space under various noncancelable operating leases. Rent expense under all operating leases totaled approximately \$1,011,700 for the Successor Period. For the Predecessor Period, rent expense totaled \$130,628. As of December 31, 2021, the future minimum rental obligations under noncancelable operating leases with initial or remaining terms in excess of one year are as follows:

|      |                     |
|------|---------------------|
| 2022 | \$ 1,291,898        |
| 2023 | 1,556,066           |
| 2024 | 1,436,517           |
| 2025 | 1,294,427           |
| 2026 | <u>694,665</u>      |
|      | <u>\$ 6,273,573</u> |

**Employment agreements**

Employment agreements have been signed by certain key employees, some of which include covenants not to compete and annual bonus programs.

**COVID-19**

In December 2019 and continuing into 2021, the coronavirus that causes COVID-19 was reported to have surfaced in China. The spread of this virus globally in 2020 caused some business disruption in North America, where the Company primarily operates. While the disruption had continued into 2021, the Company managed operations to minimize the negative impact and there was no material impact to the business in 2021 nor do they expect the virus to materially impact the business in 2022.

**Litigation**

The Company, from time to time, may be involved with lawsuits arising in the ordinary course of business. In the opinion of the Company's management, any liability resulting from such litigation would not be material in relation to the Company's consolidated financial position and results of operations.

**Note 14 - Subsequent event**

In February 2022, the Company acquired Integrate IT Holdings Inc., to acquire substantially all the assets and assume all liabilities for a total enterprise value of \$12,500,000, of which approximately \$10,854,000 was financed through the Company's credit agreement. The Company is still assessing the proper recordkeeping for this transaction as of the date that the consolidated financial statements were available to be issued.

**ANSER ADVISORY, LLC AND  
SUBSIDIARIES**

**CONSOLIDATED FINANCIAL STATEMENTS**

*As of and for the Years Ended December 31, 2020 and 2019*

*And Report of Independent Auditor*

**ANSER ADVISORY, LLC AND SUBSIDIARIES**

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## Report of Independent Auditor

To the Member  
Anser Advisory, LLC and Subsidiaries  
Tampa, Florida

We have audited the accompanying consolidated financial statements of Anser Advisory, LLC and Subsidiaries (the "Company") which comprise the consolidated balance sheets as of December 31, 2020 and 2019, and the related consolidated statements of operations, changes in member's equity, and cash flows for the years then ended, and the related notes to the consolidated financial statements.

### Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Opinion

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the consolidated financial position of the Company as of December 31, 2020 and 2019, and the consolidated results of its operations and its cash flows for the years then ended, in conformity with accounting principles generally accepted in the United States of America.

*Cherry Bekaert LLP*

Tampa, Florida  
May 27, 2021

**ANSER ADVISORY, LLC AND SUBSIDIARIES**  
**CONSOLIDATED BALANCE SHEETS**

DECEMBER 31, 2020 AND 2019

|  | <u>2020</u>                  | <u>2019</u>                 |
|--|------------------------------|-----------------------------|
| <b>ASSETS</b>  |                              |                             |
| Current Assets:  |                              |                             |
| Cash   | \$ 15,727,452                | \$ 5,524,987                |
| Accounts receivable, net   | 12,524,191                   | 12,663,831                  |
| Contract assets  | 4,001,800                    | 2,282,828                   |
| Prepaid expenses and other current assets                          | 985,521                      | 821,411                     |
| Total Current Assets   | <u>33,238,964</u>            | <u>21,293,057</u>           |
| Property and equipment, net  | 820,185                      | 773,853                     |
| Goodwill, net  | 66,994,612                   | 64,589,923                  |
| Other long term assets   | 139,378                      | 45,219                      |
| <b>Total Assets</b>  | <u><u>\$ 101,193,139</u></u> | <u><u>\$ 86,702,052</u></u> |
| <b>LIABILITIES AND MEMBER'S EQUITY</b>                             |                              |                             |
| Current Liabilities:   |                              |                             |
| Accounts payable   | \$ 1,912,226                 | \$ 1,294,105                |
| Accrued expenses and other current liabilities                     | 3,288,529                    | 6,753,805                   |
| Due to former owners   | -                            | 375,718                     |
| Current maturities of long-term debt                               | 1,034,397                    | 1,093,584                   |
| Total Current Liabilities  | <u>6,235,152</u>             | <u>9,517,212</u>            |
| Long-term debt, less current maturities and deferred finance costs | <u>43,693,730</u>            | <u>25,780,012</u>           |
| Total Liabilities  | <u>49,928,882</u>            | <u>35,297,224</u>           |
| Member's Equity  | <u>51,264,257</u>            | <u>51,404,828</u>           |
| <b>Total Liabilities and Member's Equity</b>                       | <u><u>\$ 101,193,139</u></u> | <u><u>\$ 86,702,052</u></u> |

The accompanying notes to the consolidated financial statements are an integral part of this statement.

**ANSER ADVISORY, LLC AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF OPERATIONS**

*YEARS ENDED DECEMBER 31, 2020 AND 2019*

|   | <u>2020</u>        | <u>2019</u>           |
|---|--------------------|-----------------------|
| Gross sales                                   | \$ 85,830,564      | \$ 56,082,671         |
| Cost of sales                                 | <u>44,231,346</u>  | <u>28,283,376</u>     |
| Gross Profit                                  | <u>41,599,218</u>  | <u>27,799,295</u>     |
| Operating Expenses:                           |                    |                       |
| Selling, general, and administrative expenses | 27,393,718         | 17,508,880            |
| Depreciation and amortization                 | 8,227,184          | 5,617,096             |
| Related party management and board fees       | <u>849,983</u>     | <u>843,832</u>        |
| Total Operating Expenses                      | <u>36,470,885</u>  | <u>23,969,808</u>     |
| Income from Operations                        | <u>5,128,333</u>   | <u>3,829,487</u>      |
| Other Expenses:                               |                    |                       |
| Other expense, net                            | (29,309)           | (127,240)             |
| Interest expense, net                         | (3,815,223)        | (3,410,953)           |
| Acquisition-related costs                     | <u>(1,257,357)</u> | <u>(3,045,415)</u>    |
| Total Other Expenses                          | <u>(5,101,889)</u> | <u>(6,583,608)</u>    |
| Income (loss) before income taxes             | 26,444             | (2,754,121)           |
| Income tax expense                            | <u>(37,258)</u>    | <u>(28,785)</u>       |
| Net Loss                                      | <u>\$ (10,814)</u> | <u>\$ (2,782,906)</u> |

**ANSER ADVISORY, LLC AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF MEMBER'S EQUITY**

*YEARS ENDED DECEMBER 31, 2020 AND 2019*

|  | <u>Member's<br/>Capital</u> | <u>Accumulated<br/>Deficit</u> | <u>Total<br/>Member's<br/>Equity</u> |
|--|-----------------------------|--------------------------------|--------------------------------------|
| <b>Balances, January 1, 2019</b>                                   | \$ 16,387,143               | \$ (1,027,532)                 | \$ 15,359,611                        |
| Cash capital contributions   | 34,612,873                  | -                              | 34,612,873                           |
| Parent company equity issued<br>for business acquisitions          | 5,169,250                   | -                              | 5,169,250                            |
| Distribution to parent company for<br>settlement of tax obligation | (954,000)                   | -                              | (954,000)                            |
| Net loss   | -                           | (2,782,906)                    | (2,782,906)                          |
| <b>Balances, December 31, 2019</b>                                 | <u>55,215,266</u>           | <u>(3,810,438)</u>             | <u>51,404,828</u>                    |
| Cash capital contributions   | 334,993                     | -                              | 334,993                              |
| Distribution to parent company for<br>settlement of tax obligation | (464,750)                   | -                              | (464,750)                            |
| Net loss   | -                           | (10,814)                       | (10,814)                             |
| <b>Balances, December 31, 2020</b>                                 | <u><u>\$ 55,085,509</u></u> | <u><u>\$ (3,821,252)</u></u>   | <u><u>\$ 51,264,257</u></u>          |

The accompanying notes to the consolidated financial statements are an integral part of this statement.

**ANSER ADVISORY, LLC AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS**

YEARS ENDED DECEMBER 31, 2020 AND 2019

|  | <u>2020</u>          | <u>2019</u>         |
|--|----------------------|---------------------|
| <b>Cash flows from operating activities:</b>                                   |                      |                     |
| Net loss   | \$ (10,814)          | \$ (2,782,906)      |
| Adjustments to reconcile net loss to net cash flows from operating activities: |                      |                     |
| Depreciation and amortization  | 8,227,184            | 5,617,096           |
| Amortization of deferred loan costs  | 244,741              | 77,954              |
| Acquisition-related costs paid for business acquisitions                       | 1,257,357            | 728,625             |
| Increase (decrease) in cash resulting from changes in:                         |                      |                     |
| Accounts receivable  | 4,164,490            | (2,703,879)         |
| Contract assets  | (1,673,695)          | (82,816)            |
| Prepaid expenses and other current assets                                      | (59,985)             | 42,504              |
| Other long-term assets   | (79,274)             | (45,219)            |
| Accounts payable   | 2,438,538            | (23,822)            |
| Accrued expenses and other current liabilities                                 | (4,039,189)          | 1,579,932           |
| Net cash flows from operating activities                                       | <u>10,469,353</u>    | <u>2,407,469</u>    |
| <b>Cash flows from investing activities:</b>                                   |                      |                     |
| Cash paid for business acquisitions, net of acquired cash                      | (13,420,135)         | (33,114,915)        |
| Decrease in due to former owners   | (375,718)            | (5,090,228)         |
| Acquisition-related costs paid for business acquisitions                       | (3,574,147)          | (728,625)           |
| Purchases of property and equipment  | (376,921)            | (403,764)           |
| Net cash flows from investing activities                                       | <u>(17,746,921)</u>  | <u>(39,337,532)</u> |
| <b>Cash flows from financing activities:</b>                                   |                      |                     |
| Proceeds from long-term debt   | 18,710,962           | 7,139,441           |
| Repayments of long-term debt   | (1,036,772)          | (491,274)           |
| Repayments of line of credit   | -                    | (54,645)            |
| Payment of deferred loan costs   | (64,400)             | (527,453)           |
| Capital contributions  | 334,993              | 34,612,873          |
| Distribution to parent company   | (464,750)            | (954,000)           |
| Net cash flows from financing activities                                       | <u>17,480,033</u>    | <u>39,724,942</u>   |
| Net change in cash   | 10,202,465           | 2,794,879           |
| Cash, beginning of year  | 5,524,987            | 2,730,108           |
| Cash, end of year  | <u>\$ 15,727,452</u> | <u>\$ 5,524,987</u> |

The accompanying notes to the consolidated financial statements are an integral part of this statement.

**ANSER ADVISORY, LLC AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS (CONTINUED)**

*YEARS ENDED DECEMBER 31, 2020 AND 2019*

---

|  | <u>2020</u>  | <u>2019</u>  |
|--|--------------|--------------|
| <b>Supplemental disclosures of cash flow information:</b>  |              |              |
| Cash paid for interest                                     | \$ 3,570,482 | \$ 3,332,999 |
| Parent equity issued for business acquisitions             | \$ -         | \$ 5,169,250 |
| Measurement period adjustments for prior year acquisitions | \$ -         | \$ 1,328,345 |
| Acquisition-related costs in accrued expenses              | \$ -         | \$ 2,316,790 |

# ANSER ADVISORY, LLC AND SUBSIDIARIES

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2020 AND 2019

---

### Note 1—Nature of business and summary of significant accounting policies

*Corporate Structure* – Anser Advisory, LLC (“Anser”), a Delaware limited liability company, a wholly-owned subsidiary of National Capital Improvement Corporation (“Parent”), has the following wholly-owned subsidiaries (collectively the “Company”):

- RGGGroup Global Company, LLP (“RGGGroup”), a Delaware limited liability partnership
- Pinck Co., Inc. (“Pinck”), a Massachusetts corporation
- R.W. Block Consulting, LLC (“RWB”), a Delaware limited liability company
- Anser Advisory Management, LLC (formerly DHS Consulting) (“DHS”), a California limited liability company
- Cambridge Construction Management, Inc. (“Cambridge”), a New Jersey corporation
- H.R. Gray & Associates, LLC (“HR Gray”), a Delaware limited liability company
- Ascent PgM, LLC (“Ascent”), a Delaware limited liability company

*Nature of Business* – The Company is a management consulting firm that advises owners of capital improvement projects.

*Change in Control* – Subsequent to December 31, 2020, National Program Management and Project Controls, LLC sold 100% of its equity interest in Parent, which holds 100% of the equity interests in Anser. The Company expects to record the new owner’s basis of accounting (push-down accounting) in 2021 in connection with the change in control.

*Basis of Presentation* – These consolidated financial statements present the financial position and results of operations of Anser and its wholly-owned subsidiaries. All intercompany accounts and transactions have been eliminated in consolidation.

*Use of Estimates* – The preparation of the consolidated financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenue and expenses during the reporting periods. Actual results could differ from those estimates, particularly given the significant social and economic disruptions and uncertainties associated with the ongoing coronavirus pandemic (“COVID-19”) and the COVID-19 control responses.

*Revenue Recognition, Accounts Receivable, and Allowance for Doubtful Accounts* – See Note 2.

*Income Taxes* – Anser, RGGGroup, DHS, RWB, HR Gray, and Ascent have elected to be treated as partnerships for federal and state income tax purposes, whereby all items of revenue and expense are passed through to their members. Accordingly, no provision for federal or state income taxes is included in the accompanying consolidated financial statements for these entities. The profits of Pinck and Cambridge are taxed separately from its owners under subchapter C of the Internal Revenue Code and income taxes are provided for the tax effects of transactions reported in the consolidated financial statements.

*Property and Equipment* – Property and equipment are stated at cost less accumulated depreciation. Depreciation is computed over the estimated useful lives of the assets using the straight-line method. Leasehold improvements are amortized over the lesser of the useful life or the term of the lease.

# ANSER ADVISORY, LLC AND SUBSIDIARIES

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2020 AND 2019

---

### **Note 1—Nature of business and summary of significant accounting policies (continued)**

*Goodwill* – Goodwill is recorded on business acquisitions for the excess of the purchase price over the fair value of net identified tangible and intangible assets acquired. The Company has elected the private company accounting alternative for the recognition of identifiable intangible assets acquired in a business combination. Under this accounting alternative, the Company does not recognize separately from goodwill, intangible assets acquired in business combinations that are 1) customer-related intangible assets unless they are capable of being sold or licensed independently from other assets of a business and 2) noncompetition agreements. This accounting alternative requires that all goodwill recorded be amortized on a straight-line basis over a maximum of ten years. The Company has identified all of its acquired intangible assets as customer related, which are not capable of being sold or licensed separately. Accordingly, all of the intangible assets acquired in connection with the business combinations discussed in Note 3 were recorded as goodwill as of the respective acquisition date. Goodwill is amortized on a straight-line basis over ten years. The Company is required to test goodwill for impairment on an annual basis. Any such impairment testing would be performed at the enterprise level. No impairment was required or recorded during 2020 or 2019.

*Subsequent Events* – The Company has evaluated subsequent events through May 27, 2021, in connection with the preparation of these consolidated financial statements, which is the date the consolidated financial statements were available to be issued.

### **Note 2—Revenue recognition**

Revenue is recognized when the Company transfers the promised goods or services to a customer in an amount that reflects consideration that is expected to be received for those goods and services.

*Performance Obligations* – A performance obligation is a promise in a contract to transfer a distinct good or service to the customer and is the unit of account. The transaction price is allocated to each distinct performance obligation and recognized as revenue when, or as, the performance obligation is satisfied. The Company's contracts with customers do not typically include multiple performance obligations.

The Company generates revenues through project management, program development, and finance and funding management consulting services for capital projects. Revenue is recognized at a point-in-time when the services are provided, generally on a monthly basis.

*Contract Assets and Liabilities* – Timing differences among revenue recognition may result in contract assets and contract liabilities. As of December 31, 2020 and 2019, contract assets totaled approximately \$4,000,000 and \$2,300,000, respectively, and relate to unbilled amounts for services performed, but not billed at year-end. The Company does not have material contract liabilities associated with contracts with customers. The Company's contracts with customers do not generally result in significant amounts billed to customers in excess of recognized revenue.

*Accounts Receivable* – Accounts receivable are customer obligations due under normal trade terms. The Company reviews accounts receivable on a continuing basis to determine if any receivables are potentially uncollectible. The Company writes off uncollectible receivables based on specifically identified amounts determined to be uncollectible. Based on the information available, the Company recorded an allowance for doubtful accounts of approximately \$48,000 and \$87,000 at December 31, 2020 and 2019, respectively. However, actual write-offs could differ from management's estimate.

# ANSER ADVISORY, LLC AND SUBSIDIARIES

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2020 AND 2019

---

### Note 2—Revenue recognition (continued)

*Payment Terms* – The Company does not have contracts with material amounts of variable consideration. The Company's payment terms vary by customer and the services offered. The time between invoicing and when payment is due is not significant.

*Practical Expedients and Exemptions* – There are several practical expedients and exemptions allowed that impact timing of revenue recognition and disclosures. The Company applied the following practical expedients:

*Portfolios of Contracts* – The Company elects to treat similar contracts as part of a portfolio of contracts. The contracts have the same provision terms and management has the expectation that the result will not be materially different from the consideration of each individual contract.

*Incremental Costs* – The Company uses the practical expedient that allows the Company to recognize the incremental costs of obtaining a contract as an expense when incurred if the amortization period of the asset that would have otherwise been recognized is one year or less.

### Note 3—Business combinations

During 2020 and 2019, the Company entered into transactions which were accounted for as business combinations and required that the Company measure the identifiable assets and liabilities acquired at their acquisition date fair values. The excess of the purchase price over the fair value of the identified assets and liabilities acquired was recorded as goodwill in the consolidated balance sheets. The transactions were as follows:

For the year ended December 31, 2020:

- *HR Gray* – On May 1, 2020, the Company purchased 100% of HR Gray's ownership interests for approximately \$11,307,000.
- *Ascent* – On September 1, 2020, the Company purchased 100% of Ascent's ownership interests for approximately \$2,674,000.

For the year ended December 31, 2019:

- *DHS* – On May 22, 2019, the Company purchased 100% of DHS's ownership interests for approximately \$37,015,000.
- *Cambridge* – On April 15, 2019, the Company purchased 100% of Cambridge's ownership interests for approximately \$4,701,000.
- *Inline Management, LLC ("Inline")* – On July 19, 2019, the Company purchased certain assets of Inline for approximately \$750,000.

**ANSER ADVISORY, LLC AND SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

DECEMBER 31, 2020 AND 2019

**Note 3—Business combinations (continued)**

The following is an approximate summary of the purchase consideration and fair value allocation of that purchase consideration in connection with the above acquisitions:

|  | <u>HR Gray</u>       | <u>Ascent</u>       |                   |
|--|----------------------|---------------------|-------------------|
| Assets acquired (liabilities assumed): |                      |                     |                   |
| Current assets <sup>(a)</sup>          | \$ 2,538,000         | \$ 1,842,000        |                   |
| Property and equipment <sup>(b)</sup>  | -                    | 46,000              |                   |
| Current liabilities <sup>(c)</sup>     | (956,000)            | (115,000)           |                   |
|  | <u>1,582,000</u>     | <u>1,773,000</u>    |                   |
| Residual goodwill <sup>(d)</sup>       | 9,347,000            | 901,000             |                   |
|  | <u>\$ 10,929,000</u> | <u>\$ 2,674,000</u> |                   |
| <br>Purchase price consideration:      |                      |                     |                   |
| Cash consideration                     | <u>\$ 10,929,000</u> | <u>\$ 2,674,000</u> |                   |
| Adjusted purchase price                | <u>\$ 10,929,000</u> | <u>\$ 2,674,000</u> |                   |
|  |                      |                     |                   |
|  | <u>DHS</u>           | <u>Cambridge</u>    | <u>Inline</u>     |
| Assets acquired (liabilities assumed): |                      |                     |                   |
| Current assets <sup>(a)</sup>          | \$ 7,685,000         | \$ 403,000          | \$ -              |
| Property and equipment <sup>(b)</sup>  | 15,000               | 27,000              | -                 |
| Current liabilities <sup>(c)</sup>     | (3,491,000)          | (54,000)            | -                 |
|  | <u>4,209,000</u>     | <u>376,000</u>      | <u>-</u>          |
| Residual goodwill <sup>(d)</sup>       | 32,806,000           | 4,325,000           | 750,000           |
|  | <u>\$ 37,015,000</u> | <u>\$ 4,701,000</u> | <u>\$ 750,000</u> |
| <br>Purchase price consideration:      |                      |                     |                   |
| Cash consideration                     | \$ 30,647,000        | \$ 3,025,000        | \$ 125,000        |
| Parent equity issued to sellers        | 4,919,000            | -                   | 250,000           |
| Due to sellers                         | 1,449,000            | 1,676,000           | 375,000           |
| Adjusted purchase price                | <u>\$ 37,015,000</u> | <u>\$ 4,701,000</u> | <u>\$ 750,000</u> |

(a) Current assets include cash, accounts receivable, unbilled accounts receivable, prepaid expenses, and other current assets.

(b) The Company estimated that the predecessor depreciated net book value of the property and equipment represented fair value at the acquisition date.

(c) Current liabilities include accounts payable and accrued expenses.

(d) The fair value of goodwill is the excess of the purchase price over the fair value of identifiable assets acquired (including intangibles) less liabilities assumed.

**Retention Bonuses** – In connection with the 2019 acquisitions, the Company paid approximately \$2,300,000 in retention bonuses to certain key employees, which are recorded in acquisition-related costs in the accompanying 2019 consolidated statement of operations.

**ANSER ADVISORY, LLC AND SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

DECEMBER 31, 2020 AND 2019

**Note 4—Concentrations of credit risk and major customer**

Financial instruments that potentially subject the Company to concentrations of credit risk consist principally of cash and accounts receivable.

The Company places its cash on deposit with financial institutions in the United States. The Federal Deposit Insurance Corporation provides deposit insurance of \$250,000 for substantially all depository accounts. The Company from time to time may have amounts on deposit in excess of the insured limits. As of December 31, 2020, the Company had cash of approximately \$15,100,000 which exceeded the insured limits.

The Company believes its exposure of credit risk associated with accounts receivable is mitigated as the balance is due from a significant number of individual customers. The Company typically does not require collateral with respect to accounts receivable. For the years ended December 31, 2020 and 2019, the Company had one customer that accounted for approximately 14% and 17% of net sales, respectively.

**Note 5—Property and equipment**

Property and equipment consist of the following at December 31:

|                               | <u>2020</u>       | <u>2019</u>       |
|-------------------------------|-------------------|-------------------|
| Office equipment and software | \$ 1,071,349      | \$ 697,208        |
| Leasehold improvements        | 84,834            | 69,658            |
| Furniture                     | <u>165,998</u>    | <u>132,052</u>    |
|                               | 1,322,181         | 898,918           |
| Less accumulated depreciation | <u>(501,996)</u>  | <u>(125,065)</u>  |
|                               | <u>\$ 820,185</u> | <u>\$ 773,853</u> |

Depreciation expense was approximately \$377,000 and \$102,000 for the years ended December 31, 2020 and 2019, respectively.

**Note 6—Goodwill**

Goodwill consists of the following at December 31:

|                               | <u>2020</u>          | <u>2019</u>          |
|-------------------------------|----------------------|----------------------|
| Goodwill                      | \$ 81,619,106        | \$ 71,348,338        |
| Less accumulated amortization | <u>(14,624,494)</u>  | <u>(6,758,415)</u>   |
| Goodwill, net                 | <u>\$ 66,994,612</u> | <u>\$ 64,589,923</u> |

Amortization expense relating to goodwill was approximately \$7,850,000 and \$5,515,000 for the years ended December 31, 2020 and 2019, respectively. During the year ended December 31, 2019, the Company recorded a measurement period adjustment relating to prior year acquisitions, which resulted in an approximate \$1,328,000 increase to goodwill and amounts paid to former owners.

**ANSER ADVISORY, LLC AND SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

DECEMBER 31, 2020 AND 2019

**Note 7—Long-term debt**

Long-term debt consists of the following at December 31:

|  | <u>2020</u>          | <u>2019</u>          |
|--|----------------------|----------------------|
| Paycheck Protection Program <sup>(a)</sup>             | \$ 5,830,962         | \$ -                 |
| Syndicated Credit Facility Agreement <sup>(b)(f)</sup> | 38,042,552           | 26,053,529           |
| Line of credit <sup>(c)(f)</sup>                       | -                    | -                    |
| Cambridge Seller Note <sup>(d)</sup>                   | 1,300,000            | 1,300,000            |
| Inline Seller Note <sup>(e)</sup>                      | 166,667              | 375,000              |
|  | <u>45,340,181</u>    | <u>27,728,529</u>    |
| Less current maturities                                | (1,034,397)          | (1,093,584)          |
| Less unamortized deferred finance costs                | (612,054)            | (854,933)            |
|  | <u>\$ 43,693,730</u> | <u>\$ 25,780,012</u> |

- a) The Company has received six loans under the Paycheck Protection Program (“PPP”) for an aggregate amount of \$5,830,962, which was established under the Coronavirus Aid, Relief, and Economic Security Act and administered by the U.S. Small Business Administration (“SBA”). The application for the PPP loan requires the Company to, in good faith, certify that the current economic uncertainty made the loan request necessary to support the ongoing operation of the Company. This certification further requires the Company to take into account its current business activity and its ability to access other sources of liquidity sufficient to support the ongoing operations in a manner that is not significantly detrimental to the business. The receipt of the funds from the PPP loans and the forgiveness of the PPP loans is dependent on the Company having initially qualified for the PPP loans and qualifying for the forgiveness of such PPP loans based on funds being used for certain expenditures such as payroll costs and rent, as required by the terms of the PPP loans. Presently, the SBA and other government communications have indicated that all loans in excess of \$2 million will be subject to audit and that those audits could take up to seven years to complete. If the SBA determines the PPP loans were not properly obtained and/or expenditures supporting forgiveness were not appropriate, the Company would need to repay some or all of the PPP loans and record additional expense which could have a material, adverse effect on the Company’s business, financial condition, and results of operations in a future period.
- b) On December 30, 2019, the Company entered into a Syndicated Credit Facility Agreements (the “SCF”), which provides for a term loan commitment of \$26,053,529 funded upon execution and a delayed draw term loan up to \$20,000,000 (funded \$12,880,000 in May 2020 for the HR Gray business acquisition). Interest on borrowings under the SCF accrue at the London Interbank Offered Rate (“LIBOR”) plus 8.25% (9.75% at December 31, 2020). Variable principal payments plus accrued interest are due quarterly commencing on March 31, 2020 through maturity date, June 29, 2023. The SCF is subject to certain financial covenants including a senior leverage ratio, fixed charge coverage ratio, minimum EBITDA, and maximum capital expenditures, as defined.
- c) The Company entered into a revolving line of credit promissory note in December 2018 with availability of \$4,000,000 (increased to \$6,000,000 in a May 2020 amendment). The line of credit bears interest at LIBOR plus 2% (2.144% at December 31, 2020). In December 2019, the revolving line of credit promissory note was amended to include certain financial covenants that mirror the covenants of the SCF described above. Interest only payments are due monthly and all outstanding principal and interest are due on the 220<sup>th</sup> day after notice is given to the Company of demand by the lender.
- d) The Company issued a \$1,300,000 promissory note in conjunction with the acquisition of Cambridge in April 2019. The note bears interest at the rate of 5% per annum and matures five years from the date of issuance, April 2024, or earlier upon the occurrence of default, as defined. The note requires annual principal payments of \$433,333, beginning three years from the date of issuance through maturity, when all remaining, outstanding principal and accrued interest are due.
- e) The Company issued a \$375,000 promissory note in conjunction with the acquisition of Inline in July 2019. The note bears interest at the rate of 2.13% per annum and matures three years from the date of issuance, July 2022, or earlier upon the occurrence of default, as defined. The note requires annual principal payments at variable amounts beginning one year from the date of issuance through maturity, when all remaining, outstanding principal and accrued interest are due.
- f) In March 2021, the Company refinanced the SCF and line of credit with proceeds from a new Senior Facilities Credit Agreement, which provides for a term loan commitment of \$62,000,000 and a delayed draw term loan up to \$25,000,000. The new credit agreement also provides for a \$10,000,000 revolving line of credit. The new credit agreement bears interest at prime plus an applicable margin, as defined, expires in 2027, and requires monthly principal payments equal to 0.25% of the original aggregate principal amount.

# ANSER ADVISORY, LLC AND SUBSIDIARIES

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2020 AND 2019

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### Note 7—Long-term debt (continued)

Future maturities of long-term debt are as follows:

#### Years Ending December 31,

|      |                      |
|------|----------------------|
| 2021 | \$ 1,034,397         |
| 2022 | 7,298,693            |
| 2023 | 36,573,757           |
| 2024 | 433,334              |
|      | <u>\$ 45,340,181</u> |

### Note 8—Related party transactions

*Management Fees* – The Company has entered into an agreement with an entity that is the majority owner of the Company’s Parent, to provide monitoring and advisory services for an annual fee, as defined in the agreement, to be paid quarterly. During the years ended December 31, 2020 and 2019, approximately \$740,000 and \$750,000, respectively, of management fees were paid under this agreement.

*Distributions to Parent Company* – During the years ended December 31, 2020 and 2019, the Company made distributions totaling \$464,750 and \$954,000, respectively, to the Parent for settlement of its income tax obligations relating to its ownership of the Company.

### Note 9—Employee benefit plan

The Company has a defined contribution Savings Plan (the “Plan”) covering all full-time, permanent employees immediately upon employment with the Company. The Company may contribute to the Plan, on an elective basis, by matching a percentage of the employees’ salary deferral amounts. Total matching contributions incurred during the years ended December 31, 2020 and 2019 approximated \$1,513,000 and \$504,000, respectively.

### Note 10—Commitments and contingencies

*Leases* – The Company leases office space under various noncancelable operating leases. Rent expense under all operating leases totaled approximately \$846,000 and \$582,000 for the years ended December 31, 2020 and 2019, respectively. As of December 31, 2020, the approximate future minimum rental obligations under noncancelable operating leases with initial or remaining terms in excess of one year are as follows:

#### Years Ending December 31,

|      |                   |
|------|-------------------|
| 2021 | \$ 431,518        |
| 2022 | 97,536            |
| 2023 | 19,125            |
|      | <u>\$ 548,179</u> |

*Employment Agreements* – Employment agreements have been signed by certain key employees, some of which include covenants not to compete and annual bonus programs.

# APPENDICES



## PART VI - APPENDICIES

### ATTACHMENT "A"

#### INSURANCE REQUIREMENTS

All insurance requirements shall conform to Jefferson Parish Resolution No. 136353 (previously 113646).

The proposer shall not commence work under this contract until it has obtained all insurance and complied with the insurance requirements of the specifications and Resolution No. 136353 (amends Resolution No. 113646), as amended.

Proposers must provide with proposal submission a current (valid) insurance certificate evidencing required coverages. The current insurance certificate will be used for proof of insurance at time of evaluation. Thereafter, and prior to contract execution, the selected proposer will be required to provide final insurance certificates to the Parish which shall name **the Jefferson Parish, its Districts Departments and Agencies under the direction of the Parish President and the Parish Council** as additional insureds regarding negligence by the contractor for the Commercial General Liability, Workmen's Compensation Insurance and the Comprehensive Automobile Liability policies. Additionally, said certificates should reflect the name of the Parish Department receiving goods and services and reference the respective Jefferson Parish RFP solicitation number

#### WORKER'S COMPENSATION INSURANCE

As required by Louisiana State Statute, exception; Employer's Liability, Section B shall be \$1,000,000 per occurrence when Work is to be over water and involves maritime exposures to cover all employees not covered under the State Worker's Compensation Act, otherwise this limit shall be no less than \$500,000 per occurrence.

#### COMMERCIAL GENERAL LIABILITY

Shall provide limits not less than the following: \$1,000,000.00 Combined Single Limit per Occurrence for bodily injury and property damage.

#### COMPREHENSIVE AUTOMOBILE LIABILITY

Bodily injury liability \$1,000,000.00 each person; \$1,000,000.00 each occurrence. Property Damage Liability \$1,000,000.00 each occurrence.

#### DEDUCTIBLES

No insurance required shall include a deductible greater than \$10,000.00. The cost of the deductible is borne by the proposer.

#### UMBRELLA LIABILITY COVERAGE

An umbrella policy or excess may be used to meet minimum requirements.



# CERTIFICATE OF LIABILITY INSURANCE

DATE(MM/DD/YYYY)  
06/01/2022

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

**IMPORTANT:** If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

|  |  |               |       |
|--|--|---------------|-------|
| <b>PRODUCER</b><br>Aon Risk Services Northeast, Inc.<br>New York NY Office<br>One Liberty Plaza<br>165 Broadway, Suite 3201<br>New York NY 10006 USA | <b>CONTACT NAME:</b><br>PHONE (A/C. No. Ext): (866) 283-7122      FAX (A/C. No.): (800) 363-0105 |               |       |
|  | <b>E-MAIL ADDRESS:</b>   |               |       |
| <b>INSURER(S) AFFORDING COVERAGE</b>   |  | <b>NAIC #</b> |       |
| <b>INSURED</b><br>CohnReznick LLP<br>14 Sylvan Way<br>3rd Floor<br>Parsippany, NJ 07054 USA  | INSURER A: Hartford Accident & Indemnity Company   |               | 22357 |
|  | INSURER B: Hartford Underwriters Insurance Company   |               | 30104 |
|  | INSURER C: Trumbull Insurance Company  |               | 27120 |
|  | INSURER D: Hartford Casualty Insurance Co  |               | 29424 |
|  | INSURER E:   |               |       |
|  | INSURER F:   |               |       |

Holder Identifier :

**COVERAGES**      **CERTIFICATE NUMBER: 570093400028**      **REVISION NUMBER:**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS. **Limits shown are as requested**

| INSR LTR | TYPE OF INSURANCE  | ADDL INSD | SUBR WVD | POLICY NUMBER                           | POLICY EFF (MM/DD/YYYY) | POLICY EXP (MM/DD/YYYY) | LIMITS   |              |
|----------|--|-----------|----------|---|-------------------------|-------------------------|--|--------------|
| B        | <input checked="" type="checkbox"/> <b>COMMERCIAL GENERAL LIABILITY</b><br><input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR<br><br>GEN'L AGGREGATE LIMIT APPLIES PER:<br><input type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input checked="" type="checkbox"/> LOC<br>OTHER: |           |          | 10UEND9457<br>General Liability Coverag | 10/08/2021              | 10/08/2022              | EACH OCCURRENCE  | \$1,000,000  |
|          |  |           |          |   |                         |                         | DAMAGE TO RENTED PREMISES (Ea occurrence)                                      | \$300,000    |
|          |  |           |          |   |                         |                         | MED EXP (Any one person)   | \$10,000     |
|          |  |           |          |   |                         |                         | PERSONAL & ADV INJURY  | \$1,000,000  |
|          |  |           |          |   |                         |                         | GENERAL AGGREGATE  | \$2,000,000  |
|          |  |           |          |   |                         |                         | PRODUCTS - COMP/OP AGG   | \$2,000,000  |
| C        | <b>AUTOMOBILE LIABILITY</b><br><br><input type="checkbox"/> ANY AUTO<br><input type="checkbox"/> OWNED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS<br><input checked="" type="checkbox"/> HIRED AUTOS ONLY <input checked="" type="checkbox"/> NON-OWNED AUTOS ONLY  |           |          | 10 UEN DH9367<br>Automobile             | 10/08/2021              | 10/08/2022              | COMBINED SINGLE LIMIT (Ea accident)  | \$1,000,000  |
|          |  |           |          |   |                         |                         | BODILY INJURY ( Per person)  |              |
|          |  |           |          |   |                         |                         | BODILY INJURY (Per accident)   |              |
|          |  |           |          |   |                         |                         | PROPERTY DAMAGE (Per accident)   |              |
| D        | <input checked="" type="checkbox"/> <b>UMBRELLA LIAB</b> <input checked="" type="checkbox"/> OCCUR<br><input type="checkbox"/> <b>EXCESS LIAB</b> <input type="checkbox"/> CLAIMS-MADE<br><input type="checkbox"/> DED <input type="checkbox"/> RETENTION  |           |          | 10RHUDD9286<br>Umbrella                 | 10/08/2021              | 10/08/2022              | EACH OCCURRENCE  | \$25,000,000 |
|          |  |           |          |   |                         |                         | AGGREGATE  | \$25,000,000 |
| A        | <b>WORKERS COMPENSATION AND EMPLOYERS' LIABILITY</b><br>ANY PROPRIETOR / PARTNER / EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH)<br>If yes, describe under DESCRIPTION OF OPERATIONS below  |           | Y/N<br>N | 10WBAD9RN1<br>Workers Compensation      | 10/08/2021              | 10/08/2022              | <input checked="" type="checkbox"/> PER STATUTE <input type="checkbox"/> OTHER |              |
|          |  |           |          |   |                         |                         | E.L. EACH ACCIDENT   | \$1,000,000  |
|          |  |           |          |   |                         |                         | E.L. DISEASE-EA EMPLOYEE   | \$1,000,000  |
|          |  |           |          |   |                         |                         | E.L. DISEASE-POLICY LIMIT  | \$1,000,000  |

Certificate No : 570093400028

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)  
Evidence of Insurance

|   |  |
|---|--|
| <b>CERTIFICATE HOLDER</b>                                   | <b>CANCELLATION</b>  |
| CohnReznick LLP<br>14 Sylvan Way<br>Parsippany NJ 07054 USA | SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.<br><br><b>AUTHORIZED REPRESENTATIVE</b><br><br><i>Aon Risk Services Northeast, Inc.</i> |





# ATTACHMENT "C"

Anti-Lobbying Form

## CERTIFICATION OF RESTRICTIONS ON LOBBYING

I, Frank Banda, Managing Partner, hereby certify on  
(name and title of bidder's official)

behalf of CohnReznick LLP that:  
(name of bidder)

- (1) No Federal appropriated funds have been paid or will be paid, by or on behalf of the undersigned, to any person for influencing or attempting to influence an officer or employee of any agency, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress in connection with the awarding of any Federal contract, the making of any Federal grant, the making of any Federal loan, the entering into of any cooperative agreement, and the extension, continuation, renewal, amendment, or modification of any Federal contract, grant, loan, or cooperative agreement.
- (2) If any funds other than Federal appropriated funds have been paid or will be paid to any person for influencing or attempting to influence an officer or employee of any agency, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress in connection with this Federal contract, grant, loan, or cooperative agreement, the undersigned shall complete and submit standard Form-LLL, "Disclosure Form to Report Lobbying, " in accordance with its instructions.
- (3) The undersigned shall require that the language of this certification be included in the award documents for all sub awards at all tiers (including subcontracts, sub grants, and contracts under grants, loans, and cooperative agreements) and that all subrecipients shall certify and disclose accordingly.

This certification is a material representation of fact upon which reliance is placed when this transaction was made or entered into. Submission of this certification is a prerequisite for making or entering into this transaction imposed by section 1352, title 31, U.S. Code. Any person who fails to file the required certification shall be subject to a civil penalty of not less than \$10,000 and not more than \$100,000 for each such failure.

Executed this 12th day of October, 2022.

By   
(signature of authorized official)

Managing Partner  
(title of authorized official)

# ATTACHMENT "C"

Anti-Lobbying Form

## CERTIFICATION OF RESTRICTIONS ON LOBBYING

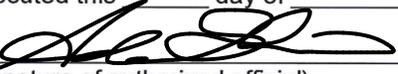
I, Adam Shaw, Chief Delivery Officer, hereby certify on  
(name and title of bidder's official)

behalf of Anser Advisory LLC that:  
(name of bidder)

- (1) No Federal appropriated funds have been paid or will be paid, by or on behalf of the undersigned, to any person for influencing or attempting to influence an officer or employee of any agency, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress in connection with the awarding of any Federal contract, the making of any Federal grant, the making of any Federal loan, the entering into of any cooperative agreement, and the extension, continuation, renewal, amendment, or modification of any Federal contract, grant, loan, or cooperative agreement.
- (2) If any funds other than Federal appropriated funds have been paid or will be paid to any person for influencing or attempting to influence an officer or employee of any agency, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress in connection with this Federal contract, grant, loan, or cooperative agreement, the undersigned shall complete and submit standard Form-LLL, "Disclosure Form to Report Lobbying, " in accordance with its instructions.
- (3) The undersigned shall require that the language of this certification be included in the award documents for all sub awards at all tiers (including subcontracts, sub grants, and contracts under grants, loans, and cooperative agreements) and that all subrecipients shall certify and disclose accordingly.

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Executed this 12 day of October 2022, \_\_\_\_\_.

By   
(signature of authorized official)

Chief Delivery Officer  
(title of authorized official)

# ATTACHMENT "C"

Debarment/Suspension Form

## DEBARMENT/SUSPENSION CERTIFICATION

### Debarment:

Federal Executive Order (E.O.) 12549 "Debarment" requires that all contractors receiving individual awards, using federal funds, and all subrecipients certify that the organization and its principals are not debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded by any Federal department or agency from doing business with the Federal Government. By signing this document you certify that your organization and its principals are not debarred. Failure to comply or attempts to edit this language may disqualify your bid. Information on debarment is available at the following websites: [www.sam.gov](http://www.sam.gov) and <https://acquisition.gov/far/index.html> see section 52.209-6.

Your signature certifies that neither you nor your principal is presently debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded from participation in this transaction by any federal department or agency.

Frank Banda, Managing Partner

(Name and Title of bidder's official)

CohnReznick LLP

(Name of bidder/company)

5847 San Felipe Street, Suite 625

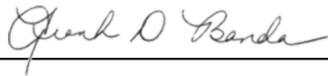
(Address)

Houston, TX 77057

(Address)

PHONE 301-280-1845 FAX 301-280-2749

EMAIL Frank.Banda@CohnReznick.com



Signature 10/12/2022 Date

# ATTACHMENT "C"

Debarment/Suspension Form

## DEBARMENT/SUSPENSION CERTIFICATION

### Debarment:

Federal Executive Order (E.O.) 12549 "Debarment" requires that all contractors receiving individual awards, using federal funds, and all subrecipients certify that the organization and its principals are not debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded by any Federal department or agency from doing business with the Federal Government. By signing this document you certify that your organization and its principals are not debarred. Failure to comply or attempts to edit this language may disqualify your bid. Information on debarment is available at the following websites: [www.sam.gov](http://www.sam.gov) and <https://acquisition.gov/far/index.html> see section 52.209-6.

Your signature certifies that neither you nor your principal is presently debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded from participation in this transaction by any federal department or agency.

Adam Shaw, Chief Delivery Officer

(Name and Title of bidder's official)

Anser Advisory LLC

(Name of bidder/company)

8701 W, TX-71 Suite 200

(Address)

Austin, TX 78735

(Address)

PHONE 737 895 1860 FAX \_\_\_\_\_

EMAIL Adam.shaw@anseradvisory.com

 Signature October 12, 2022 Date

**Request for Proposals #0447**

**Grant Consulting Services in Connection with the American Rescue Plan Act of 2021 and Other Local, State, Federal and Private Opportunities**

**SIGNATURE PAGE**

The Jefferson Parish Department of Purchasing is soliciting Request for Proposals (RFP'S) from qualified proposers who are interested in providing Grant Consulting Services in Connection with the American Rescue Plan Act of 2021 and other Local, State, Federal and Private Opportunities for the Jefferson Parish Public Safety Grants and Administration Department.

**Request for Proposals will be received until 3:30 p.m. Local Time on: October 14, 2022.**

Acknowledge Receipt of Addenda: Number: 1 - dated 9/30/2022  
Number: 2 - dated 10/11/2022  
Number: \_\_\_\_\_  
Number: \_\_\_\_\_  
Number: \_\_\_\_\_  
Number: \_\_\_\_\_

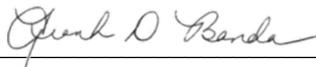
Name of Proposer: CohnReznick LLP

Address: 5847 San Felipe Street, Suite 625  
Houston, TX 77057

Phone Number: 301-280-1856 Fax Number 301-280-2749

Type Name of Person Authorized to Sign: Frank Banda

Title of Person Authorized to Sign: Managing Partner

Signature of Person Authorized to Sign: 

Email Address of Person Authorized to Sign: Frank.Banda@CohnReznick.com

Date: 10/12/2022

This RFP signature page must be signed by an authorized Representative of the Company/Firm for proposal to be valid. Signing indicates you have read and comply with the Instructions and Conditions.

**Request for Proposals #0447**

**Grant Consulting Services in Connection with the American Rescue Plan Act of 2021 and Other Local, State, Federal and Private Opportunities**

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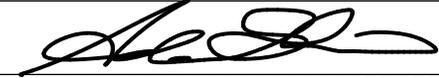
Name of Proposer: Anser Advisory LLC as subcontractor to CohnReznick LLP

Address: 8701 W, TX-71 Suite 200, Austin, TX 78735

Phone Number: 737 895 1860 Fax Number \_\_\_\_\_

Type Name of Person Authorized to Sign: Adam Shaw

Title of Person Authorized to Sign: Chief Delivery Officer

Signature of Person Authorized to Sign: 

Email Address of Person Authorized to Sign: Adam.shaw@anseradvisory.com

Date: October 12, 2022

This RFP signature page must be signed by an authorized Representative of the Company/Firm for proposal to be valid. Signing indicates you have read and comply with the Instructions and Conditions.

## **CORPORATE RESOLUTION**

Please see attached CERTIFICATION of Resolution Adoption regarding signature authorization of Frank Banda.

EXCERPT FROM MINUTES OF MEETING OF THE BOARD OF DIRECTORS OF  
\_\_\_\_\_  
INCORPORATED.

AT THE MEETING OF DIRECTORS OF \_\_\_\_\_  
INCORPORATED, DULY NOTICED AND HELD ON \_\_\_\_\_,  
A QUORUM BEING THERE PRESENT, ON MOTION DULY MADE AND SECONDED. IT WAS:

RESOLVED THAT \_\_\_\_\_, BE AND IS HEREBY APPOINTED, CONSTITUTED AND DESIGNATED AS AGENT AND ATTORNEY-IN-FACT OF THE CORPORATION WITH FULL POWER AND AUTHORITY TO ACT ON BEHALF OF THIS CORPORATION IN ALL NEGOTIATIONS, BIDDING, CONCERNS AND TRANSACTIONS WITH THE PARISH OF JEFFERSON OR ANY OF ITS AGENCIES, DEPARTMENTS, EMPLOYEES OR AGENTS, INCLUDING BUT NOT LIMITED TO, THE EXECUTION OF ALL PROPOSALS, PAPERS, DOCUMENTS, AFFIDAVITS, BONDS, SURETIES, CONTRACTS AND ACTS AND TO RECEIVE ALL PURCHASE ORDERS AND NOTICES ISSUED PURSUANT TO THE PROVISIONS OF ANY SUCH PROPOSAL OR CONTRACT, THIS CORPORATION HEREBY RATIFYING, APPROVING, CONFIRMING, AND ACCEPTING EACH AND EVERY SUCH ACT PERFORMED BY SAID AGENT AND ATTORNEY-IN-FACT.

I HEREBY CERTIFY THE FOREGOING TO BE A TRUE AND CORRECT COPY OF AN EXCERPT OF THE MINUTES OF THE ABOVE DATED MEETING OF THE BOARD OF DIRECTORS OF SAID CORPORATION, AND THE SAME HAS NOT BEEN REVOKED OR RESCINDED.

\_\_\_\_\_  
**SECRETARY-TREASURER**

\_\_\_\_\_  
**DATE**

CERTIFICATION

I, Michelle V. Fleishman, Principal and General Counsel of CohnReznick LLP, an entity lawfully organized and existing under the laws of New Jersey, do hereby certify that the following is a true and correct copy of a resolution adopted on the 12<sup>th</sup> day of October 2022 by the Executive Board of CohnReznick LLP, in accordance with all of its documents of governance and management and the laws of New Jersey, and further certify that such resolution has not been modified, rescinded or revoked, and is, at present, in full force and effect.

RESOLVED: That Frank Banda is a current Managing Partner of CohnReznick LLP and is authorized to execute on the behalf of the Partnership proposals, agreements and annuities and such other supporting documents reasonably related thereto.

IN WITNESS WHEREOF, the undersigned has executed this certificate this 12<sup>th</sup> day of October, 2022.



---

Michelle V. Fleishman  
Principal and General Counsel

**CORPORATE RESOLUTION**



Refer to attached CEO authority letter.

EXCERPT FROM MINUTES OF MEETING OF THE BOARD OF DIRECTORS OF  
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AT THE MEETING OF DIRECTORS OF \_\_\_\_\_  
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AGENTS, INCLUDING BUT NOT LIMITED TO, THE EXECUTION OF ALL PROPOSALS, PAPERS,  
DOCUMENTS, AFFIDAVITS, BONDS, SURETIES, CONTRACTS AND ACTS AND TO RECEIVE  
ALL PURCHASE ORDERS AND NOTICES ISSUED PURSUANT TO THE PROVISIONS OF ANY  
SUCH PROPOSAL OR CONTRACT, THIS CORPORATION HEREBY RATIFYING, APPROVING,  
CONFIRMING, AND ACCEPTING EACH AND EVERY SUCH ACT PERFORMED BY SAID AGENT  
AND ATTORNEY-IN-FACT.

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AND CORRECT COPY OF AN EXCERPT OF THE  
MINUTES OF THE ABOVE DATED MEETING OF THE  
BOARD OF DIRECTORS OF SAID CORPORATION,  
AND THE SAME HAS NOT BEEN REVOKED OR  
RESCINDED.

\_\_\_\_\_  
**SECRETARY-TREASURER**

\_\_\_\_\_  
**DATE**



October 12, 2022

To Whom It May Concern

**RE: Legal authority to bind as Authorized Representative of Anser Advisory, LLC**

Melanie Estes, Chief Delivery Officer and/or Adam Shaw, Chief Delivery Officer are Authorized Representatives on behalf of Anser Advisory. As such, I hereby confirm their authority to sign the contract, disclosures, statements, and other declarations in respect to proposals and contracts not exceeding \$10m dollars and/or as specified within our Approval and Signature Authority Matrix. This authorization includes any subsequent associated amendments and task orders following contract execution.

Should you have any questions, please do not hesitate to contact me at [bryan.carruthers@anseradvisory.com](mailto:bryan.carruthers@anseradvisory.com)

**For Anser Advisory, LLC**

**Bryan Carruthers**  
Chief Executive Officer

Request for Proposal

AFFIDAVIT

STATE OF Maryland

PARISH/COUNTY OF Montgomery

BEFORE ME, the undersigned authority, personally came and appeared: Frank Banda  
\_\_\_\_\_, (Affiant) who after being by me duly sworn, deposed and said that he/she  
is the fully authorized Managing Partner of CohnReznick LLP (Entity), the party  
who submitted a proposal in response to RFP Number 0447, to the Parish of Jefferson.

Affiant further said:

Campaign Contribution Disclosures

**(Choose A or B, if option A is indicated please include the required attachment):**

Choice A \_\_\_\_\_ Attached hereto is a list of all campaign contributions, including the date and amount of each contribution, made to current or former elected officials of the Parish of Jefferson by Entity, Affiant, and/or officers, directors and owners, including employees, owning 25% or more of the Entity during the two-year period immediately preceding the date of this affidavit or the current term of the elected official, whichever is greater. Further, Entity, Affiant, and/or Entity Owners have not made any contributions to or in support of current or former members of the Jefferson Parish Council or the Jefferson Parish President through or in the name of another person or legal entity, either directly or indirectly.

Choice B X there are **NO** campaign contributions made which would require disclosure under Choice A of this section.

Affiant further said:

Debt Disclosures

**(Choose A or B, if option A is indicated please include the required attachment):**

Choice A \_\_\_\_\_ Attached hereto is a list of all debts owed by the affiant to any elected or appointed official of the Parish of Jefferson, and any and all debts owed by any elected or appointed official of the Parish to the Affiant.

Choice B X There are **NO** debts which would require disclosure under Choice A of this section.

Affiant further said:

Solicitation of Campaign Contribution Disclosures

**(Choose A or B, if option A is indicated please include the required attachment):**

Choice A \_\_\_\_\_ Attached hereto is a list of all elected officials of the Parish of Jefferson, whether still holding office at the time of the affidavit or not, where the elected official, individually, either by **telephone or by personal contact**, solicited a campaign contribution or other monetary consideration from the Entity, including the Entity's officers, directors and owners, and employees owning twenty-five percent (25%) or more of the Entity, during the two-year period immediately preceding the date the affidavit is signed. Further, to the extent known to the Affiant, the date of any such solicitation is included on the attached list.

Choice B X there are **NO** solicitations for campaign contributions which would require disclosure under Choice A of this section.

Affiant further said:

That Affiant has employed no person, corporation, firm, association, or other organization, either directly or indirectly, to secure the public contract under which he received payment, other than persons regularly employed by the Affiant whose services in connection with the construction, alteration or demolition of the public building or project or in securing the public contract were in the regular course of their duties for Affiant; and

That no part of the contract price received by Affiant was paid or will be paid to any person, corporation, firm, association, or other organization for soliciting the contract, other than the payment of their normal compensation to persons regularly employed by the Affiant whose services in connection with the construction, alteration or demolition of the public building or project were in the regular course of their duties for Affiant.

Affiant further said:

Subcontractor Disclosures

**(Choose A or B, if option A is indicated please include the required attachment):**

**Choice A**  X  Affiant further said that attached is a listing of all subcontractors, excluding full time employees, who may assist in providing professional services for the aforementioned RFP.

**Choice B** \_\_\_\_\_ There are **NO** subcontractors which would require disclosure under Choice A of this section.

Frank Banda  
Signature of Affiant

Frank Banda  
Printed Name of Affiant

SWORN AND SUBSCRIBED TO BEFORE ME

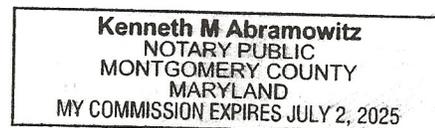
ON THE  9  DAY OF  October , 20  22

[Signature]  
Notary Public

Kenneth Abramowitz  
Printed Name of Notary

269957  
Notary/Bar Roll Number

My commission expires  July 2, 2025



Attachment to RFP 0447 Request for Proposal Affidavit with a listing of all subcontractors, excluding full time employees, who may assist in providing professional services for the aforementioned RFP:

Anser Advisory, LLC  
8701 W, TX-71, Suite 200  
Austin, TX 78735

A photograph of a swampy forest, likely a cypress swamp. The scene is dominated by tall, slender trees with thick, buttressed trunks. Spanish moss hangs in long, delicate strands from the branches, creating a misty and ethereal atmosphere. The ground is covered in water, reflecting the light. The overall color palette is muted, with greens, browns, and greys.

## APPENDIX: EXCEPTIONS



## Exceptions

(RFP 0447)

### Identification of Exceptions

If selected for award, CohnReznick will seek limited exceptions to align the resultant contract terms with our standard commercial terms applicable to the proposed services. Such exceptions consist of the following:

- **INDEMNIFICATION:** CohnReznick requests removal or modification to the indemnification clauses. CohnReznick generally does not agree to broad indemnification obligations in favor of its clients due to the nature of our services as a licensed accounting firm in relation to the business activities of our clients. Further, such an indemnification obligation could impact our independence, which is required in the event CohnReznick is requested to perform an attest function. As an accommodation, CohnReznick will occasionally agree to a reasonably-tailored indemnification clause covering certain specific risks, such as physical injury, damage to tangible property, and/or intellectual property infringement.
- **LIMITATION OF LIABILITY:** CohnReznick requests incorporation of a commercially-reasonable limitation of liability clause. Our standard commercial terms applicable to the proposed services include a limitation of liability to the amounts of fees paid and a waiver of indirect, consequential, exemplary, special and punitive damages. These limitations are consistent with market terms in the accounting industry, and such limitations allow CohnReznick to effectively manage risk on a firm-wide basis. Risk management is an important business practice that benefits our clients by ensuring competitive pricing and sound financial condition for continued operations.
- **Liquidated damages** – CohnReznick requests clarification of the liquidated/stipulated damage provisions as no amounts are set forth therein
- **Jury Trial Waiver** – CohnReznick requests incorporation of a commercially reasonable jury waiver clause.
- **Insurance** – CohnReznick requests limited change to the insurance provision including certain insurance obligations, deductible amounts, no waiver of subrogation and regarding named insured requests.
- **Disclaimer of any implied or express warranties**

CohnReznick would appreciate an opportunity to discuss these exceptions in greater detail with the primary objective of identifying a mutually acceptable approach. We work with many public sector clients and are regularly able to negotiate an agreeable contract to govern our services. We are also confident that these exceptions will not impact our ability to perform the proposed services for the Board of Governors of the Federal Reserve System.

CohnReznick would request use of our standard annual (or multiyear as the case may be) engagement letter which is customary for services of this type.



*THANK YOU !*