

Manitoulin-Sudbury District Services Board POLICY & PROCEDURES MANUAL	
Section: B. General Administration	Effective Date: Oct. 1, 2011
Topic: 3. Finance	Replaces: July 1, 2010
Subject: 3.06. Tendering Audit Financial and Insurance	
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POLICY

Tendering for audit, financial and insurance services follows the same general rules which govern all tendering and procurement. Additional considerations when selecting a tender will be:

Financing

- Presence of a branch of the financial institution in the same community as the Board's head office.
- Ability to provide the required range of automated transfers and direct deposits.
- Knowledge of the financial requirements of a District Services Board.

Audit

- In depth knowledge of the financial requirements of a District Services Boards or other municipal government structures.
- Ability to meet with the Board at the Board's Head office location with short notice.

Insurance

- A decision based on price, coverage and service provided on claims.
- **Tendering process will include the search for broker.**

PROCEDURE

Proposed Scheduling

- Establish a tendering schedule for audit services on a maximum cycle of eight years with the next tender to go out in 2014 following completion of the prior year audit.

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- Establish a tendering schedule for banking service on a maximum cycle of eight years cycle with the next tender going out in 2015.
- Establish a tendering schedule for Insurance services on a maximum cycle of five years with the next tender going out in 2011. **Due to legislated requirements under the Housing Services Act, the tendering process will include all Social Housing Properties but they will be quoted separately from all other DSB properties.**

This would spread out the work of the CAO and Director of Finance related to these activities.