



CLIMATE
ACTION
RESERVE

REQUEST FOR PROPOSALS

AUDIT AND TAX SERVICES

Deadline: August 4, 2025

The Climate Action Reserve (“the Reserve”) is accepting proposals from qualified Certified Public Accountant (CPA) firms to provide audit and tax services for our fiscal year ending June 30, 2025. We invite your firm to submit a proposal by Monday, August 4, 2025, for consideration.

Background of the Reserve

The Reserve is a 501(c)(3) nonprofit organization with annual revenue ranging between \$4.5 million and \$5.5 million. The Reserve is active in environmental markets, including carbon markets. The organization operates virtually and employs 21 full-time staff members. The Reserve follows a fiscal year ending on June 30 and is required to submit audited financial statements and file its IRS Form 990 by November 15 each year.

Services to Be Performed

Your proposal is expected to cover the following services:

1. Annual Financial Audit

Conduct an audit of the Reserve’s financial statements and express an opinion on their fair presentation in accordance with Generally Accepted Accounting Principles in the United States.

2. Examination of Internal Controls

Evaluate the Reserve’s internal control systems as part of the audit process.

3. Preparation and Filing of IRS Form 990

Prepare and submit the Reserve’s annual tax filing.

4. Stakeholder Communications

Communicate as necessary and appropriate with senior Reserve staff, the Audit Committee, and/or the Board of Directors.

Proposal Requirements

Please limit your proposal to a maximum of four pages and include the following information:

1. Firm Experience

Detail your firm's experience in providing audit and tax services to nonprofit companies and companies of comparable size to the Reserve.

2. Sector Expertise

Provide information on whether your firm serves any industry associations, groups, or organizations active in environmental or carbon markets.

3. Independence

Discuss your firm's independence with respect to the Reserve.

4. Staff Continuity

Discuss your firm's commitment to staff continuity, including your staff turnover rates over the last three years and strategies to ensure consistency.

5. Key Personnel

Identify the partner, manager, and lead accountant who would be assigned to this engagement and include brief biographies. Disclose any complaints filed with the state board of accountancy or other regulatory authorities. Please indicate any corrective actions that have been taken by your firm with respect to any complaints.

6. Audit Approach

Outline your firm's audit methodology, including the use of any association or affiliate member firm personnel and the areas that will receive primary emphasis. Discuss your firm's use of technology in the audit. Describe your firm's communication process to discuss issues with the Reserve's management and the Audit Committee.

7. Fee Proposal

Provide your proposed fees for the audit and tax preparation and filing for the fiscal year ending June 30, 2025, together with any guarantees regarding future fee increases.

8. Billing Rates

Furnish standard billing rates for classes of professional personnel for each of the last three years.

9. Client References

Provide the names and contact information for other similarly sized clients of the partner and manager that would be assigned to the Reserve for reference purposes.

10. Firm Differentiators

Highlight your firm's unique strengths and explain why selecting your firm as our independent audit firm is the best choice for the Reserve.

11. Contract Commitment

Confirm your firm's willingness to enter into a guaranteed two-year contract with an option by the Reserve to extend the contract for up to three additional one-year terms.

Proposal Evaluation Criteria

Your proposal will be evaluated on the following criteria:

- **Relevant Experience:** Demonstrated expertise in auditing nonprofit organizations of comparable size (10%)
- **Sector Knowledge:** Familiar with environmental markets, including carbon-related organizations (25%)
- **Audit Approach and Methodology:** Clarity, efficiency, and innovation in audit strategy and use of technology (20%)
- **Staff Qualifications and Continuity:** Experience and stability of assigned personnel; commitment to continuity (15%)
- **Fee Structure and Cost Guarantees:** Competitiveness of fees and transparency of future cost projections (15%)
- **Client References:** Feedback from similarly sized clients, especially those served by the proposed team (10%)
- **Firm Differentiators and Fit:** Unique strengths and alignment with the Reserve's mission and values (5%)

Key Personnel

For information or questions about this RFP, please contact Ramon Lee, Chief Financial Controller, ramonlee@climateactionreserve.org, with a copy to Kristen Gorguinpour, Vice President Programs, kgorguinpour@climateactionreserve.org.

Requests for additional information, site visits, review of prior financial statements, and tax returns should be coordinated through the contacts above.

Evaluation of Proposals

The Reserve aims to complete its evaluation of proposals by August 15, 2025. In its evaluation, the Reserve may conduct reference assessments and interviews with senior engagement personnel to be assigned to our organization and hold discussions with other clients. The Reserve reserves the right to request additional information or clarification from any firm submitting a proposal.

Selection will be made based on the best overall value, not solely on the lowest cost.

Submission and Timeline of Proposals

Please submit your proposal by Monday, August 4, 2025, at 5pm Pacific Time.

Proposals may be emailed to Ramon Lee, Chief Financial Controller, ramonlee@climateactionreserve.org, with a copy to Kristen Gorguinpour, Vice President Programs, kgorguinpour@climateactionreserve.org. The expected selection date is August 15, 2025, with a start date of September 1, 2025.

Subject to Contract

This RFP does not constitute an offer by the Reserve. No agreement, obligation to negotiate, or any other obligation is created on the part of the Reserve unless the Reserve subsequently enters into an independent contractor agreement with the successful bidder.

Sincerely,

Teveia Barnes, Chair, Audit Committee, Climate Action Reserve Board of Directors
Robin Rix, President, Climate Action Reserve