



Purchasing Services Office

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Letter of Addendum

TO: All Offerors

FROM: Meradeth Montoya, Assistant Director of Purchasing

DATE: 4/4/2025

RE: RFB Number: RFP#2503016C- Amendment No. 2
Commodity: Audit Services

Please Note: This amendment is issued to amend the RFP as detailed below

- Q1) What is your preferred timing of the audit (interim field work and fieldwork)?
- A1) Interim is between June 1 to July 1 with field work between late August to end of September. Completion before the October 31 due date. Also plan for a presentation for the Regents after the approval and printing of the audit reports.
- Q2) Has there been any recent turnover in compliance or financial staff?
- A2) Retirement of the Vice President of Administration and Finance.
- Q3) How many audit journal entries were there for the 6.30.2024 audit?
- A3) Client requested adjustments were 10 and no auditor requested.
- Q4) What significant changes in federal funds does NMIMT expect for FY25, if any?
- A4) There is a similar customer base occurring between FY24 and FY25 expenditure activity and if all things continue without major federal funding upset we are slated to spend a similar amount in FY25 as we did in FY24.

Q5) Has the former auditor been performing the audit remotely? What does the NMIMT prefer?

A5) Onsite is preferred but will accommodate hybrid.

Q6) The 2024 OSA Contract log has not been released yet, can you provide the prior year fee breakdown by project for the auditing services? (including component units)

A6) Project budget-related information is not included in this RFP.

Q7) Is the Employee Benefits Trust not required for Audit in FY25?

A7) This is not required as it was dissolved and the final audit was performed in FY24.

Q8) What accounting software do you currently use?

A8) Ellucian Banner

Q9) What is important to NMIMT when selecting an external auditor?

A9) An audit firm that has university experience and an approach of trust but verify versus coming in looking for problems.

Q10) Are there things you would like improved in the external audit process?

A10) The billing process. Understanding that there are several moving parts to the audit and it requires involvement from different staff on campus.

ALL OFFERORS ARE REQUIRED TO CONFIRM THE RECEIPT OF THIS AMENDMENT IN THEIR RESPONSE.
ALL OTHER TERMS AND CONDITIONS OF THE RFP REMAIN UNCHANGED.