



## SCHOLARSHARE INVESTMENT BOARD

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Cassandra DiBenedetto

### **ScholarShare Investment Board Request for Proposals No. SIB03-24 Audit Services**

November 1, 2024

The following information is provided in response to questions received by the ScholarShare Investment Board regarding Request for Proposals No. SIB03-24 for Audit Services.

#### **Responses to Written Questions**

1. In Exhibit A's Standard Agreement for the Scope of Work under the Description of Service section (2a.ii.) , the word "confirm" has a specific meaning under auditing standards. Is the State requiring that we send confirmations on expenses or is the term being used to require auditors to subject the Fund's expenses to auditing procedures in accordance with generally accepted auditing standards?

**In that section, the term "confirm" is being used to require the auditors to subject the Fund's expenses to auditing procedures in accordance with generally accepted auditing standards.**