

CONSENT ITEM

Audit Committee Meeting, September 25, 2018
Board of Governors Meeting, September 26, 2018

CONTRACT ID:	Audit and Control Management System Contract# 15-15-0017-00 – Amendment Vendor: Wolters Kluwer Financial Services, Inc.
BUDGETED	Yes. Funding for this contract amendment has been included in the 2018 Annual Operating Budget. Funding for remaining years of the contract term will be budgeted in the appropriate years.
CONTRACT AMOUNT	On December 9, 2015 the Board of Governors approved \$475,000 over nine (9) years for software and support services. The current amount of the contract is \$434,038.00 (over the full nine-year term). The proposed amendment will result in additional contractual payments of \$34,706.00 (over the full nine-year term), but will not cause Citizens to exceed the amount previously authorized. No additional funding authorization is requested for this amendment.
CONTRACT HISTORY	The contract became effective January 4, 2016. The software was implemented and became operational on January 15, 2016.
CONTRACT TERM(S)	The contract has a base term of five (5) years, ending January 3, 2020. The contract may be renewed at Citizens' discretion for two (2) optional two (2) year renewal terms, for a total of nine (9) years.
PURPOSE/SCOPE	This Consent Item is for approval of an amendment to upgrade Citizens' Audit Management Software from the vendor's "TeamMate AM" product to its "TeamMate+" product. This upgrade will allow for increased efficiency through enhanced configurability of various components, robust historical insights, workpaper versioning, enhanced dashboard reporting, and ease of use on many types of devices. In addition there will be increased functionality by leveraging information flow between the TeamMate Control Management application and TeamMate+.
PROCUREMENT METHOD	On September 1, 2015, Citizens issued ITN No. 15-0017, Risk and Control Compliance Management & Audit Management Software Applications. After a competitive negotiations process, Citizens selected Wolters Kluwer Financial Services, Inc. as the vendor who would provide the best overall value to Citizens.
RECOMMENDATION	It is recommended that Citizens Board of Governors: a) Approve a contract amendment with Wolters Kluwer Financial Services, Inc. to upgrade Citizens' Audit Management Software, as described above; and b) Authorize staff to take any appropriate or necessary actions consistent with this Consent Item.
CONTACTS	Joe Martins, Chief of Internal Audit