



Proposal prepared for:
James Island Charter High School



March 15, 2023

Timothy Thorn
Principal
James Island Charter High School
1000 Fort Johnson Road
Charleston, South Carolina 29412-8898

Dear Mr. Thorn,

Veris LLC appreciates the opportunity to submit this proposal for audit services for the fiscal years ended June 30, 2023, 2024, and 2025, along with the Federal Form 990.

Our firm has been and continues to be dedicated to preserving the highest of standards within our profession. Veris has an extensive audit and attestation practice with significant experience working on nonprofits and local Habitat for Humanity organizations. We have over 40 years of attestation experience that allows us to be up to date and efficient when conducting attestation services and to see that the engagements are completed in a timely manner.

Veris has a long association with the American Institute of Certified Public Accountants (AICPA), the South Carolina Association of Certified Public Accountants, and participates in the AICPA's peer review program which allows us to perform these engagements. We are confident that the attached detailed information will confirm our dedication to quality.

Sincerely,




Chris Kerr, CPA, MAcc | Partner



The Proactive CPA

At Veris, we are dedicated to continuing a strong and lasting relationship with you, which includes listening to your questions, ideas, and problems year-round so we may explore solutions further than just audit time. We are forward-thinking, personable, responsive, and resourceful. Should we have the honor of working with you on this project, you will see that our service, reliability, and thinking sets us apart from other accounting firms, because we provide you with accurate financial information proactively, versus reactively when you have little time to make changes. Below are some examples of where our services are above and beyond our competition.

Included Services	Other Firms	
Planning meeting with management and finance committee	✓	✓
Review internal controls and risk assessment	✓	✓
Conduct audit and issue opinion on financial statements	✓	✓
Coach Organization with troublesome areas so audit can begin timely		✓
Dedicated audit team relationship manager instead of seeing a new person every year		✓
Unlimited calls and emails at no additional charge		✓
We deliver audit to third parties for you		✓
Audit presentation with briefing on best practices, new pronouncements on horizon, and Q&A		✓
Recommendation of cost saving or relevant opportunities (i.e. Employee Retention Tax Credit)		✓

FIRST SECTION

Team Qualifications

Veris is a locally owned CPA firm with offices in Mount Pleasant, Summerville, and West Ashley, South Carolina. The firm is owned by Chris Kerr, CPA, MAcc, Melissa A. Kiddy, CPA, CFE, Justin K. Kiddy, CPA/PFS, CVA, Russell T. Deal, CPA, MBA, and Jenara Noel, CPA, MBA, all residents of the South Carolina Lowcountry. The firm was established in 1986 and has an active license in good standing with the South Carolina Department of Labor, Licensing and Regulations (License #1480).



We combine deep industry assurance and audit experience, comprehensive tax, accounting and advisory services, and a strong commitment to personal service. Our firm's philosophy is to provide top-of-the-line client service by being proactive and responsive to our clients' needs. While we will tailor our communication efforts to what best suits your organization, working with Veris, you can expect:

- High-touch, proactive client service
- Timely updates on accounting, tax, and regulatory changes
- A steady, dedicated team of professional staff members committed to providing high quality professional services in a timely and proactive manner

Firm Qualifications

Our firm has considerable experience providing auditing and attestation services to various industries with a large focus on nonprofit associations. Through the focus on this practice area, we have been able to develop staff with very high technical skills and analytical skills that are required in both review and audit services. With this experience, we understand the key metrics to nonprofits, the operational challenges nonprofits face, and we can advise how to best present financial information to their donors and grantors.

Here are a few compelling reasons to choose Veris:

- More than 70 attestation engagements (audit, review, compilation, and agreed-upon procedures) performed annually.
- All professional staff obtain a minimum of 40 hours of continuing professional education each year.
- Respected industry leader with deep understanding of nonprofits.
- We are a paperless firm which cuts down on paper exchanged and gathered during the audit which creates more efficiency during the audit process.

- We know staff continuity matters, and that's why we assign a relationship manager to stay with you from the moment you become a client. Veris has been voted a "Best Place to Work" which has helped us to have zero turnover of the Audit team over the last seven years.
- Good rapport and track record working directly with Prestige School Solutions to complete audit engagements in a timely and professional manner
- Our clients depend on us and so can you – our average client has been with us for 9.2 years.

Staff Qualifications

Our firm makes use of two levels of review and supervision in order to ensure the accuracy and quality of our work. The first level is on-site by our Manager or Senior Associate in-charge of the engagement and the second level is in our office by an independent Partner quality control review. With this type of heavy Partner involvement, decisions are made quickly and consistently throughout the engagement versus having to run them further up the firm for decisions. Having direct Partner involvement keeps the engagement cycle short (two to three weeks from fieldwork to report issuance) and eliminates the unnecessary additional layers of testing and costs due to someone unfamiliar with the organization and engagement making the decision.

We are committed to staff continuity which is mutually beneficial to both organizations and thus, a strong consideration is given year-over-year to keep the same staff on a client's work. Efficiencies (which allow for less client interruptions) are always desired to make the audit experience cleaner for both parties which allows for a smoother deliverable at the end of the engagement to avoid deadline crisis. Veris has been voted Mount Pleasant Magazine's "Best Place to Work" for 2022 which has helped us to have zero turnover over the last six years.

Firm Independence

Each year our firm requires that all staff provide information to the firm concerning any relationships with our clients. Presently there are no relationships between any of the employees of Veris and the Organization. Currently, existing client relationships do not pose a conflict of interest, nor jeopardize objectivity or independence.

1. Supervising Auditors



Chris Kerr, CPA, MAcc

Partner

Chris.Kerr@VerisCPA.com

Chris Kerr is a Partner with Veris and has over 15 years of experience in regional and national public accounting firms. His work of auditing charter schools and/or school districts encompasses 5 years. Chris has significant experience working with local nonprofits and has a deep understanding of the benchmarks and best practices of the industry to help nonprofits grow and prosper. Clients enjoy that working with Chris means their audit is highly collaborative, free of fire drills, and his whole team is organized and communicates often and clearly.

Education: Bachelor and Master of Science in Accounting – Kent State University

Credentials: CPA license No. 10101, South Carolina



Russell T. Deal, CPA, MBA

Partner

Russell.Deal@VerisCPA.com

Russell is a Partner with Veris and has eleven years of experience auditing non-profits, governmental entities, and private corporations. His work of auditing charter schools and/or school districts encompasses 3 years. Russell enjoys working with a variety of clients to ensure they benefit from the audit process. Russell's clients benefit from his drive, knowledge, and deep understanding of their core issues.

Education: Master of Business Administration and Accounting, Charleston Southern University; Bachelor of Science, Furman University

Credentials: CPA license No. 8848, South Carolina

2. Supporting Staff Members



Rachel Kerr, CPA

Senior Audit Manager

Rachel.Kerr@VerisCPA.com

Rachel Kerr is the Senior Audit Manager at Veris and has more than nine years of experience in regional and national public accounting firms. Rachel specializes in audit services for nonprofit and for-profit businesses, to include governmental and construction industries. Her work of auditing charter schools and/or school districts encompasses 5 years. Client testimonials rave about Rachel's keen eye for detail and her ability to over-turn every stone, making certain the audit is thorough, accurate, and on time. She has the heart of a teacher and will go to great lengths explaining areas of uncertainty while educating clients with proactive solutions for clean and concise financial practices and procedures.

Education: Bachelor of Science in Business Administration and Accountancy – John Carroll University

Credentials: CPA license No. 10514, South Carolina



Kaylee Bednar

Audit Manager

Kaylee.Bednar@VerisCPA.com

Kaylee Bednar is an Audit Manager and has been with Veris for eight years. Her work of auditing charter schools and/or school districts encompasses 7 years. Kaylee has experience with clients in the non-profit, charter school, city/governmental, and construction industries, as well as experience with single audits. Kaylee enjoys working directly with clients to ensure the audit process is smooth while also finding best practices and recommendations to enhance the operations of her clients.

Education: Bachelor of Science in Accounting, College of Charleston

3. Charter School Audit Clients

Charter School Audits 2019 – 2022	Service	Years Served
Carolina Voyager Charter School	Audit	2018 – current
Charleston Development Academy	Audit	2018 – current
Charleston Charter School for Math and Science	Audit	2018 and 2019
Greg Mathis Charter High School	Audit	2019 – current
Lowcountry Leadership Charter School	Audit	2022 – current
Movement School	Audit	2022
Orangeburg Consol. School Dist. 5 High School for Health Professions	Audit	2018 – current
Pattison’s Academy for Comprehensive Education	Audit	2019 and 2020

4. Peer Review Report

Our firm completed its most recent Peer Review under the supervision of the SC Association of Certified Public Accountants. The firm received the best possible rating of “pass opinion” with no letter of comments. The rating confirms our on-going commitment to internal quality control and review procedures.

McKinley, Cooper & Co., LLC
CERTIFIED PUBLIC ACCOUNTANTS

Report on the Firm's System of Quality Control

December 22, 2021

To the Members of Veris LLC and the Peer Review Alliance Report Acceptance Committee

We have reviewed the system of quality control for the accounting and auditing practice of Veris LLC (the “Firm”) in effect for the year ended July 31, 2021. Our peer review was conducted in accordance with Standards for Performing and Reporting on Peer Reviews established by the Peer Review Board of the American Institute of Certified Public Accountants (Standards).

A summary of the nature, objectives, scope, limitations of, and the procedures performed in a System Review as described in the Standards may be found at www.aicpa.org/prsummary. The summary also includes an explanation of how engagements identified as not performed or reported in conformity with applicable professional standards, if any, are evaluated by a peer reviewer to determine a peer review rating.

Firm's Responsibility

The firm is responsible for designing a system of quality control and complying with it to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. The firm is also responsible for evaluating actions to promptly remediate engagements deemed as not performed or reported in conformity with professional standards, when appropriate, and for remediating weaknesses in its system of quality control, if any.

Peer Reviewer's Responsibility

Our responsibility is to express an opinion on the design of the system of quality control and the firm's compliance therewith based on our review.

Required Selections and Considerations

Engagements selected for review included engagements performed under *Government Auditing Standards* including a compliance audit under the Single Audit Act.

As part of our peer review, we considered reviews by regulatory entities as communicated by the firm, if applicable, in determining the nature and extent of our procedures.

Opinion

In our opinion, the system of quality control for the accounting and auditing practice of Veris LLC in effect for the year ended July 31, 2021, has been suitably designed and complied with to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. Firms can receive a rating of pass, pass with deficiency(ies) or fail. Veris LLC has received a peer review rating of pass.

McKinley, Cooper & Co., LLC
McKinley, Cooper & Co., LLC

Members
American Institute of Certified Public Accountants
S.C. Association of Certified Public Accountants

5. Specialized Skills and Training

Veris maintains membership with the following professional entities: AICPA, SCACPA, Together SC, Charleston Metro Chamber of Commerce, Mount Pleasant Chamber of Commerce, Summerville Chamber of Commerce, Public Charter School Alliance of South Carolina, to name a few.

Having the Heart of a Teacher, our team has enjoyed participating in Charter School conferences by presenting Audit-based topics to participants. Audit team members also attend school board meetings where often they are asked to educate members on best practices and preventive measures.

6. References

<u>ORGANIZATION</u>	<u>SERVICES</u>	<u>CONTACT</u>
Carolina Voyager Charter School Charleston, South Carolina	Audit and Tax; 5 years	Neil Oliver Principal 843.421.3494
Charleston Charter School For Math and Science Charleston, South Carolina	Audit and Tax; 2 years (Previous Client)	Mary Carmichael CEO 843.720.3085
Greg Mathis Charter High School North Charleston, South Carolina	Audit and Tax; 4 years	Natrice Henriques Principal 843.557.1611
Pattison's Academy for Comprehensive Education West Ashley, South Carolina	Audit and Tax; 2 years	Paige Knowlson Executive Director 843.402.7850

7. Professional Liability / Malpractice Insurance Policy



HANOVER
Accountants Advantage
Professional Liability Insurance

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NOTICE: THIS POLICY IS A CLAIMS-MADE POLICY. PLEASE READ THE POLICY CAREFULLY.

RISK PURCHASING GROUP NOTICE

This Accountants Professional Liability Risk Purchasing Group Policy is not protected by an insurance insolvency guaranty fund in this state, and the insurer or Risk Purchasing Group may not be subject to all the insurance laws and rules of this state.

IMPORTANT NOTICE REGARDING RISK PURCHASING GROUPS

Disclosure Pursuant to Federal Law Regarding Purchasing Groups [15 U.S.C. SEC. 3901, et seq] the National Small Business PG, Inc. is a "Purchasing Group", as defined under Federal law, formed to purchase liability insurance on a group basis for its Members to cover the similar or related liability exposure(s) to which the Members of the Purchasing Group are exposed by virtue of their related, similar, or common businesses or services. Members do not share limits and each member is provided with its own policy and/or evidence of insurance.

Policy Number

LHN-0997069-03

THE HANOVER INSURANCE COMPANY

440 Lincoln Street

Worcester, MA 01653

(A Stock Insurance Company, herein called the Insurer)

Issue Date 12/1/2022

Item 1. NAMED INSURED AND ADDRESS

VERIS LLC
1155 BOWMAN ROAD STE 100-A
MOUNT PLEASANT, SC 29464

Item 2. POLICY PERIOD

Inception Date: 12/08/2022

Expiration Date: 12/08/2023

(12:01 AM standard time at the address shown in Item 1.)

Item 3. LIMIT OF LIABILITY

- a. \$1,000,000 for each Claim; not to exceed
- b. \$2,000,000 for all Claims in the Aggregate

Item 4. SUBLIMITS OF LIABILITY

Employment Practices Liability and
Discrimination Coverage

- a. \$50,000 for each Claim; not to exceed
- b. \$50,000 for all Claims in the Aggregate

Privacy and Security Liability Coverage

- a. \$1,000,000 for each Claim; not to exceed
- b. \$1,000,000 for all Claims in the Aggregate

7. Professional Liability / Malpractice Insurance Policy, continued



HANOVER

Accountants Advantage

Professional Liability Insurance

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Item 6. DEDUCTIBLE

- a. \$5,000 each Claim
b. N/A for all Claims in the Aggregate

Item 8. SUPPLEMENTAL COVERAGE

Disciplinary and Regulatory Proceedings

LIMIT

\$50,000 per Claim /

\$100,000 for all Claims in the Aggregate

Crisis Event

\$50,000 per Event /

\$60,000 in the Aggregate

Withheld Client Fee Assistance

\$25,000 in the Aggregate

Expense Reimbursement

\$100,000 in the Aggregate

Item 7. RETROACTIVE DATE

Full Prior Acts

Item 8. PREMIUM FOR THE POLICY PERIOD

\$11,820.00

Total Premium:

\$11,820.00

Item 9. ENDORSEMENTS EFFECTIVE AT INCEPTION: See Schedule of Forms attached.

Item 10. NOTICE TO INSURER

Report a claim to the Company as required by Section G. Duties in the Event of Claim(s) or Potential Claim(s) to:

The Hanover Insurance Company

440 Lincoln Street

Worcester, MA 01653

National Claims Telephone Number: 800-628-0250. For Cyber Claims: 800-385-5271

Faxclaim: 800-399-4734

Email: ProClaim@Hanover.com For Cyber Claims: Cyberclaims@hanover.com

Agent on behalf of:

MCGOWAN & CO, INC.

150 SPEEN ST STE 102

FRAMINGHAM, MA 01701

3202024

We have caused this Policy to be signed by our President and Secretary and countersigned where required by a duly authorized agent of the Company.

8. Disciplinary Action

To date, there has been no disciplinary action taken against Veris or its members by the South Carolina Board of Accountancy, the AICPA, the Internal Revenue Service, the South Carolina Department of Revenue, the Securities and Exchange Commission, or any other regulatory body.