



# Request for Proposal

External Audit Services

Sept 19, 2022

For

## Town of Vermilion

Reference #: RFPFIN 23-001

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**CLOSING DATE: October 7, 2022**

**CLOSING TIME: 4.00 p.m.**

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**ANY OR ALL PROPOSAL SUBMISSIONS NOT NECESSARILY ACCEPTED**

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# PROPOSAL SUBMISSION FORM

REQUEST FOR PROPOSAL: September 19, 2022  
PROJECT: External Audit Services  
CLOSING: October 7, 2022 at 4:00 p.m. local time

I/WE hereby, submit my/our proposal for the External Audit Services as described within the Request for Proposal document for the above-named services.

I/WE have carefully examined the documents and have a clear and comprehensive knowledge of the requirements and have submitted all relevant data.

I/WE agree, if selected, to provide services to Town of Vermilion in accordance with the terms, conditions and specifications contained in the proposal document and in our submission.

I/WE agree that the undersigned is/are authorized and empowered to sign and submit this proposal.

**THE HIGHEST SCORING RESPONDENT OR ANY PROPOSAL MAY NOT  
NECESSARILY BE ACCEPTED AND THE TOWN RESERVES THE  
RIGHT TO AWARD ANY PORTION THEREOF.**

STATE TERMS FOR PROMPT PAYMENT IF OTHER THAN NET 30 DAYS \_\_\_\_\_

\_\_\_\_\_  
Respondent Legal Name

\_\_\_\_\_  
Street Address                      City/Town                      Postal Code

\_\_\_\_\_  
Print Name & Title of Person Signing for Firm

\_\_\_\_\_  
e-mail address                      Phone No.                      Fax No.

Signed at \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_, 2022

\_\_\_\_\_  
Signature of Person Signing for Firm

\_\_\_\_\_  
**THIS FORM SHALL BEAR AN ORIGINAL OR ELECTRONIC SIGNATURE  
BY AN OFFICER WITH AUTHORITY TO BIND THE COMPANY**

**TOWN OF VERMILION  
EXTERNAL AUDIT SERVICES  
REQUEST FOR PROPOSAL**

**2.0 INTRODUCTION**

Town of Vermilion (hereinafter referred to as the Town) invites qualified accounting firms to submit proposals to provide professional auditing services to the municipality. The purpose of this request for proposal is to obtain all auditing services required by the Town for its operations at a competitive value for service. This RFP document is not intended to limit a respondent's submission, but rather to provide a framework for the Town to evaluate each and determine which submission most closely addresses our needs. Respondents are encouraged to provide any additional information or innovative approach not specifically outlined in this proposal. Respondents will be provided any reasonable, additional information, upon request, by the Town.

These audits are to be performed in accordance with generally accepted auditing standards as well as the following requirements:

- a) Generally Accepted Accounting Principles for Municipal Government established by the Public Sector Accounting Board.
- b) Reporting requirements as set out by the Province of Alberta in the *Municipal Government Act* and its regulations.

The responsibilities of the auditors will be to provide an expression of an opinion on the external financial statements (not consolidated) including annual report under GFOA standards, Alberta Municipal Affairs Information, and discussion with respect to presentation and disclosure.

The requirement for services is outlined in this request.

**3.0 PROPOSAL PROCEDURES**

A. PROPOSAL RESPONSE

Town of Vermilion is requesting responses to this Request for Proposal for Professional Auditing Services. The reference to "Professional Auditing Services" does not preclude any type of accounting firm.

You are invited to submit on a separate proposal form for any services, other than those requested, that may be of interest to the Town. These extra services should be separately identified with a cost for each service provided.

B. RESPONSES TO QUESTIONS

Your firm may contact the Director of Corporate Services, Brian Leibel at [bleibel@vermilion.ca](mailto:bleibel@vermilion.ca) in order to clarify any matters relating to the audit services in this request for proposal. The Director of Corporate Services shall be the only contact person with respect to all parts of this request.

You may wish to review prior years' audited statements online at:

<https://www.vermilion.ca/en/your-government/budget-and-financial-reports.aspx>

C. SUBMISSION OF PROPOSALS

Any response to this RFP must be submitted electronically to [bleibel@vermilion.ca](mailto:bleibel@vermilion.ca) by the time of closing in order to be considered received. A confirmation email will be sent upon receipt of the electronic proposal if requested.

This documentation shall be received no later than **4:00 p.m. local time, October 7, 2022**. Any proposal received after the stated time and date will not be considered.

It is the respondent's responsibility to ensure that their submission has all the necessary information concerning the intent and requirements of this RFP.

The intent of the Town is to make a recommendation of award to Council at a regular scheduled meeting prior to June 2023.

The Town reserves the right to modify specified target dates and to reject any or all submissions (the Town will not necessarily accept the lowest price), or to cancel or withdraw the RFP for any reason without incurring any cost or liability for costs and damages incurred by a respondent including, without limitation, any expenses incurred in the preparation of the submission. The Town also reserves the right to request additional information from respondents, to waive any formality or informality in the selection, and to accept the proposal deemed most favorable to the interests of the Town.

D. PROPOSAL EVALUATION CRITERIA

Proposals will be evaluated using an established set of criteria. Firms meeting the mandatory criteria will have their proposal evaluated and scored for both technical qualifications and price. The following represent the principal selection criteria that will be considered during the evaluation process.

1. Mandatory Elements

- a) The audit firm is independent and qualified to practice in Alberta.
- b) The audit firm adheres to the instructions in this Request for Proposal on preparing and submitting the proposal.
- c) The audit firm's ability to meet the Town's mandatory timelines.

2. Technical Quality

a) Expertise and Experience

- i. The audit firm's past experience and performance on comparable government engagements, including proven experience with financial reports that have been awarded a GFOA award.
- ii. The experience of the audit firm's professional personnel to be assigned to the engagement, and how they will be utilized in the engagement.

b) Audit Approach

- iii. Description of the firm's audit approach with respect to completing its audit program. (E.g., reliance on controls, use of substantive testing, confirmation etc.)

3. Price

- a) Cost effectiveness of the proposal. Cost may not be the primary factor in the selection of an audit firm.

4. Value added services

Ability to provide additional services, and advisory services/publications.

5. Interview

During the evaluation process the Town may, at its discretion, request any one or all firms to make oral presentations. Such presentations will provide firms with the opportunity to answer any question the Town may have on the firm's proposal. Not all firms will necessarily be asked to make such oral presentations.

E. CONTRACT TERMS

Upon approval by Council, the successful firm will be required to enter into a formal contract with the Town. The contract shall allow the Town and the audit firm a standard 30-day cancellation clause.

F. TERM

The accounting firm selected by the Town will provide professional auditing services to the Town for a three (3) year term. The Town may, with the consent of the successful bidder, extend the terms of this Request for Proposal for an additional two (2) 1-year extensions on the same terms and conditions. Should the firm desire to enter into renewal negotiations with the Town for the first 1-year extension, the firm must serve the Director of Corporate Services with written notice of its desire to enter into renewal negotiations 90 days prior to expiration of the initial three (3) year term. Should the firm desire to enter into renewal negotiations with the Town for the second 1-year extension, the firm must serve the Director of Corporate Services with written notice of its desire to enter into renewal negotiations 90 days prior to expiration of the first 1-year extension term. If the Town and accounting firm fail to agree on a contract price for the renewal period, it is agreed between the parties that the Town will be under no further obligation to negotiate a Renewal Agreement and shall be free to solicit Request for Proposals from other accounting firms for the provision of services.

G. CONFLICT OF INTEREST STATEMENT

In its proposal, the respondent must disclose to the Town any potential conflict of interest that might compromise the performance of its work. If such a conflict of interest does exist, the Town may, at its discretion, refuse to consider the proposal. The respondent must also disclose whether it is aware of any Town employee or Council member having a financial interest in the respondent and the nature of that interest. If such an interest exists or arises during the evaluation process or the negotiation of the agreement the Town may, at its discretion, refuse to consider the proposal or withhold the awarding of any agreement to the respondent until the matter is resolved to the Town's sole satisfaction.

H. RIGHT TO ACCEPT OR REJECT

The Town reserves the right to accept or reject any proposal, or all proposals, in the best interest of the Town. The Town is not obliged to select the proposal with the lowest price and reserves the right to discuss/negotiate with any or all respondents.

Award of this proposal is subject to Council approval and Town of Vermilion's internal policies and procedures.

I. ADDENDUM

An addendum, should one be necessary, will be issued to all Respondents that were issued the RFP and posted on all forums where the original RFP was posted. The Town reserves the right to revise this RFP up to the proposal submission date. Any revisions shall be included in Addenda to the RFP distributed in the same manner as the original RFP. When an Addendum is issued the date for submitting proposals may be changed by the Town if, in its opinion, more time is necessary to enable respondents to revise their proposals. The Addendum shall state any changes to the proposal submission date, all terms and conditions, which are not modified, shall remain unchanged. All respondents must acknowledge receipt of RFP documents and all Addenda in their proposal.

J. DISCLAIMER OF LIABILITY AND INDEMNITY

By submitting a proposal, the proponent agrees:

- a) To be responsible for conducting its own due diligence on data and information upon which its proposal is based.
- b) That it has fully satisfied itself as to its rights and the nature extended to the risks it will be assuming.
- c) That it has gathered all information necessary to perform all of its obligations under its proposal.
- d) That it is solely responsible for ensuring that it has all information necessary to prepare its proposal and for independently verifying and informing itself with respect to any terms or conditions that may affect its proposal.

- e) To hold harmless Town of Vermilion, its elected officials, officers, employees, agents or advisors and all of their respective successors and assigns, from all claims, liability and costs related to all aspects of the RFP process.
- f) That it shall not be entitled to claim against Town of Vermilion, its elected officials, officers, employees, insurers, agents or advisors on grounds that any information, whether obtained from the Town or otherwise (including information made available by its elected officials, officers, employees, agents or advisors), regardless of the manner or form in which the information provided is incorrect or insufficient.
- g) That the Town will not be responsible for any costs, expenses, losses, damages or liability incurred by the proponent as a result of, or arising out of, preparing, submitting, or disseminating a proposal, or for any presentations or interviews related to the proposal, or due to the Town's acceptance or non-acceptance of a proposal.
- h) To waive any right to contest in any proceeding, case, action or application, the right of the Town to negotiate with any proponent for the contract whom the Town deems, in its sole and unfettered discretion, to have submitted the proposal most beneficial to the Town and acknowledges that the Town may negotiate and contract with any proponent it desires.

K. NO TENDER AND NO CONTRACTUAL RELATIONSHIP

The proponent acknowledges and agrees that this procurement process is a Request for Proposal and is not a tendering process. It is part of an overall procurement process intended to enable the Town to identify a potential successful proponent. The submission of a proposal does not constitute a legal binding agreement between the Town and any proponent. For greater certainty, but submission of its proposal, the proponent acknowledges and agrees that there will be no initiation of contractual obligations or the creation of contractual obligations between the Town and the proponent arising from this RFP or the submission of the proposal.

Further, the proponent acknowledges that a proposal may be rescinded by a proponent at any time prior to the execution of the contract.

L. CANADIAN FREE TRADE AGREEMENT (CFTA) AND NEW WEST PARTNERSHIP TRADE AGREEMENT (NWPTA)

The provisions of Chapter Five of the Canadian Free Trade Agreement and the New West Partnership Trade Agreement apply to this proposal.

M. LAW AND FORUM OF PROPOSAL

The law to be applied in respect of this RFP shall be the law of the Province of Alberta and all civil actions commenced in relation to this RFP shall be adjudicated by the courts of the Province of Alberta. By submitting a proposal, the proponent is deemed to have agreed to adhere to the jurisdiction of the courts of the Province of Alberta.

## 4.0 GENERAL INFORMATION

### A. THE ORGANIZATION

Town of Vermilion is located approximately 200 kilometers east of the Edmonton International Airport and the Canada-Mexico Trade corridor of Highway 2. The population within the geographic boundaries of Town of Vermilion includes 4,100 residents. More information on Town of Vermilion and its operations can be found on the Towns website [www.vermilion.ca](http://www.vermilion.ca).

Town of Vermilion's 2023 operating budget is \$18.4M with a capital budget of approximately \$2.0M. The primary sources of revenue are taxation and user fees. The Town provides a wide range of services to its resident including fire protection, parks and recreation, community services, water/sewage and infrastructure services.

### B. COMPUTER EQUIPMENT

Financial records and other data for the Town are processed using Bellamy/Serenic software. Questica (Team Budget) is used for preparing operating budgets. Data is backed up to the Town's server network on a daily basis. The financial software and hardware are supported on-site by in-house IT staff, as well as through contracts with the software providers.

### C. OPERATING SYSTEMS

The following systems are computer processed internally:

#### 1. Accounts Payable

The Town has 2,350 vendors (not all active) and issues approximately 1,900 payments per year (Including AP EFT). The Town also processes vendor payment by electronic fund transfers. Visa card processing is also used for expenses for employees and councillors.

#### 2. General Ledger

The Town's system has approximately 1,800 active accounts.

#### 3. Accounts Receivable

The Town's system has approximately 300 active accounts and produces approximately 450 invoices per year. Methods of payment also includes credit card and online banking.

#### 4. Utility and Property Tax Systems

The Town's utility system has approximately 1,500 utility accounts, billed monthly. The tax system has approximately 2,200 property tax accounts.

#### 5. Payroll

Payroll is processed monthly for staff and monthly for Council and Board members. The Town uses Bellamy/Serenic software for payroll processing. Accounts are reconciled at year end.

6. Audit Preparation

Working papers and schedules are prepared and reconciled to the General Ledger by Town staff. Staff also analyzes and co-ordinates all other information required for audit purposes.

**5.0 SUMMARY OF CORE PROFESSIONAL AUDITING SERVICES REQUIRED**

A. TECHNICAL REQUIREMENTS

The purpose of the technical proposal is to demonstrate the qualifications, competence and capacity of the audit firms seeking to undertake an independent audit of the Town in conformity with the requirements of this Request for Proposal. As such, the substance of proposals will carry more weight than their form or manner of presentation. The technical proposal should demonstrate the qualifications of the audit firm and of the particular staff to be assigned to this engagement. It should also specify an audit approach that will meet the Request for Proposal requirements.

The technical proposal should address all the points outlined in the Request for Proposal. The proposal should be prepared simply and economically, providing a straightforward, concise description of the respondent's capabilities to satisfy the requirements of the Request for Proposal. While additional data may be presented, the following subjects, item numbers 1 through 6 must be included. They represent the criteria on which the proposal will be evaluated.

1. Qualified to Practice in Alberta

An affirmative statement should be included that the firm and all assigned key professional staff are properly qualified to practice in Alberta.

2. Firm Qualifications and Experience

The respondent should state the size of the firm, the size of the firm's municipal governmental audit staff, the location of the office from which the work on this engagement is to be performed, the number and nature of the professional staff to be employed in this engagement on an hourly basis and the number and nature of the staff to be so employed on a part-time basis.

3. Partner, Supervisory and Staff Qualification and Experience

Identify the principal supervisory and management staff, including engagement partners, managers, other supervisors and specialists, who would be assigned to the engagement. Indicate whether each such person is qualified to practice as a CPA in Alberta. Provide information on the government auditing experience of each person.

Indicate how the quality of staff over the term of the agreement will be assured.

Engagement partners, managers, other supervisory staff and specialists may be changed if those personnel leave the firm, are promoted, or are assigned to another office. These personnel may

also be changed for other reasons.

Other audit personnel may be changed at the discretion of the respondent provided that replacements have substantially the same or better qualifications or experience.

4. Similar Engagement With Other Municipal Government Entities and Municipal References

For the firm's office that will be assigned responsibility for the audit, list the most significant engagements performed in the last five years that are similar to the engagement described in this Request for Proposal.

Provide a list of four relevant Alberta clients as references and include the name of the contact person and their address, telephone number and email address.

5. Specific Audit Approach

The proposal should set forth a work plan, including an explanation of the audit methodology to be followed, to perform the services required. The proposal should include at least the information of Audit Program used, statistical sampling technique and tools, quality control program, usual content of management letter and organization of audit team.

6. Identification of Anticipated Potential Audit Challenges

The proposal should identify and describe any anticipated potential audit challenges, the firm's approach to resolving these challenges, and any special assistance that will be requested from the Town.

B. PRICE

1. Total All-Inclusive Maximum Price, Excluding GST

The fee must be inclusive of all audit work and associated costs resulting from and during the normal course of an audit. Unless agreed to in advance, any billings for additional audit work will not be considered.

The proposal should contain all pricing information relative to performing the audit engagement as described in this Request for Proposal.

2. Rates by partner, specialist, supervisory and staff level for any additional services

3. Rates for additional professional services

4. Rates for travel and/or accommodation while on site during the audit

5. Rates for the completion of the LAPP Audit (completed tri-annually)

6. Rates for the Completion of the Financial Statement

If it should become necessary for the Town to request the audit firm to render any additional service to either supplement the services required in the RFP, or to perform additional work as a result of specific recommendations included in any report issued on this engagement, then such additional work shall be performed only if set forth in an addendum to the contract between the Town and the audit firm. Any such additional work agreed to between the Town and the audit firm shall be performed at the same rates set forth in the schedule of fees and expenses included in the cost proposal.

7. Rates for the completion of the Municipal Financial Information Return

8. GST Consideration

Respondents will not include any amount in the proposal for Goods and Services Tax. The GST will be billed by the successful respondent as a separate item in addition to the contract amount.

9. Manner of Payment

Progress payments will be made on the basis of hours of work completed during the course of the engagement in accordance with the audit firm's cost proposal. Interim billing shall cover a period of not less than one calendar month.

C. INSURANCE REQUIREMENT

1. Standard automobile, bodily injury and property damage insurance providing coverage of at least five million dollars (\$5,000,000) inclusive and in respect of any one claim for the injury to, or death of, one or more persons or damage to, or destruction of, property.
2. Comprehensive general liability insurance policy providing coverage of at least five million dollars (\$5,000,000) inclusive and in respect of any one claim for injury to, or death of, any one or more person or damage to, or destruction of, property.
3. Workers' Compensation coverage for all employees, if any, engaged by the proponent in accordance with the laws of the Province of Alberta.
4. Employer's liability insurance respecting employees, if any, of the proponent with limits of liability of not less than five million dollars (\$5,000,000) per employee for each accident, accidental injury or death of an employee or any subcontractor engaged by the proponent.
5. Such other insurance as the Town may, from time to time, reasonably require.

The proponent shall, upon the request of the Town, furnish written documentation, satisfactory to the Town, evidencing the required insurance coverage. The cost of all the insurance required to be held by the proponent as set forth herein shall be borne by the proponent.

D. TIME REQUIREMENTS

1. Annual Schedule

Before December 31 of each year of the contract the auditors, the Town of Vermilion Accounting Supervisor and the audit team lead shall meet for the purpose of defining a schedule of joint activities, which will lead to the assembly, audit and submission of the Annual Financial Statement of the Town for the year concerned, on or before April 30. The auditors shall be present for the presentation of the Annual Financial Statements to Council no later than the Council meeting on the third Tuesday in April of each year.

The proposal shall include:

- a) The important key dates by which time necessary information is to be assembled by both parties.
- b) A list of all the necessary schedules, working papers, analyses and any other information relevant to statement preparation.
- c) A definition of the responsibilities of the Town and auditor's staff with respect to preparation of all required documents
- d) Dates for meetings between the Town and audit staff to review progress made by both parties.

The above-mentioned schedule shall be finalized on or before December 31 each year.

## 2. Qualified Statements

The auditors shall immediately upon discovery of information or conditions that would otherwise lead to the inclusion of qualification with respect to the financial statements, inform and fully disclose such matters to the Director of Corporate Services. In addition, the auditors shall, as far as possible, allow a reasonable period of time for the Corporate Services Director to make an investigation, analyze, report and take such corrective action to avoid the inclusion of such qualification.

Non-reportable conditions discovered by the auditor shall be reported in a separate management letter to the Director of Corporate Services.

The auditor shall be required to make an immediate written report of all irregularities and illegal acts of which they become aware to the Director of Corporate Services and Chief Administrative Officer of the Town.

## 3. Delivery of Annual Financial Statements

Audited Annual Financial Statements shall be delivered to the attention of the Accounting Supervisor by the deadlines set out in the annual schedule.

Preferably in conjunction with delivery of the Annual Financial Statements, but in no case later than thirty (30) days following delivery of said statements, the auditor shall communicate in a management letter to the Town any reportable conditions found during the audit. A reportable

condition shall be defined as a significant deficiency in the design or operation of the internal control structure which could adversely affect the organization's ability to record, process, summarize and report financial data consistent with the assertions of management in the financial statements. In addition, reportable conditions that are also material weaknesses shall be identified as such in the report.

Once the Audited Annual Financial Statements are completed, the auditors will attend a Council meeting to discuss the annual statements and shall provide such information as requested that will enhance Council's understanding of matters pertaining to the statements.

The Town, in accordance with the *Municipal Government Act*, must submit to Alberta Municipal Affairs the Audited Annual Financial Statements and the Financial Information Return for the year ended December 31 by May 1 of the following year.

## **6.0 FREEDOM OF INFORMATION AND PROTECTION OF PRIVACY ACT**

The respondent acknowledges and agrees that the *Freedom of Information and Protection of Privacy Act* applies to all records relating to, obtained, generated, compiled, collected or provided under, or pursuant to, this Request for Proposals to provide professional auditing services.

### **A. CONFIDENTIALITY OF REQUEST FOR PROPOSAL**

The access and privacy provisions of the *Freedom of Information and Protection of Privacy Act* govern all documents submitted to the Town. While this Act allows persons a right of access to records in the Town's custody or control, it also prohibits the Town from disclosing personal information or confidential business information. This prohibition takes effect if disclosure would be significantly harmful to your business interests or would be an unreasonable invasion of your personal privacy as defined in sections 15 and 16 of the Act. Firms are encouraged to identify those portions of their submissions which they are submitting in confidence and which, if revealed, would harm the business interest of the company.

Specific records or specific portions of the records submitted by the firms that are identified as confidential will be treated as having been supplied in confidence and will not be released unless required by law.

Town of Vermilion may release the following information upon request by any interested party or post the following information on the website of the Town from the submission of all firms:

- i. List of firms that participated in the request for proposal process, price/cost quoted and information of successful firm.

### **B. RATING AND EVALUATION RECORDS**

Assessment criteria and allocation formulas for this Request for Proposal are public information. Individual assessments of bidders are considered confidential and of interest to competitors or other bidders under this Request for Proposal. Individual assessment information will be provided, upon request, to the submitter/bidder to whom it relates, and to others, only in accordance with the *Freedom of Information and Protection of Privacy Act*.

C. PERSONAL INFORMATION ABOUT FIRMS' EMPLOYEES OR AGENTS

The purpose of collecting the personal information that must be provided in this Request for Proposal is to enable the Town to ensure the accuracy and reliability of the proposal, to enable the Town, and to evaluate your response to this Request for Proposal.

**7.0 RIGHTS OF THE TOWN**

In addition to any other expressed rights or any other rights that may be implied in the circumstances, the Town reserve the right to:

- a) Make public the names of any or all proponents.
- b) Request written clarification or the submission of supplementary written information from any proponent.
- c) Waive any formality, informality or technicality in any proposal, whether of a minor and inconsequential nature, or whether of a substantial or material nature.
- d) Negotiate the specific contractual terms and conditions, including but not limited to the fee or price of the work, and the scope of the work.
- e) Verify with any proponent, or with a third party, any information set out in a proposal.
- f) Check references other than those provided by any proponent.
- g) Disqualify any proponent whose proposal contains misrepresentation or any other inaccurate or misleading information.
- h) Disqualify any proponent or the proposal of any proponent who has engaged in conduct prohibited by this RFP.
- i) Make changes, including substantial changes, to this RFP, provided those changes are issued by way of addenda in the manner set out in this RFP.
- j) Receive, consider, and/or accept any proposal, regardless of whether or not it complies (either in a material or non-material manner) with the submission requirements, or is the lowest priced proposal, or not accept any proposal, all without giving reasons.
- k) Cancel this RFP process at any stage and issue a new RFP for the same or similar services.
- l) Accept any proposal in whole or in part, provided that doing so complies with the Town procurement policies and other applicable laws.
- m) Discuss with any proponent different or additional terms to those contemplated in this RFP or in any proponent's proposal.

- n) Determine whether any proposal meets the submission requirements of this RFP.
- o) The Town shall not be liable for any expenses, costs, losses, or any direct or indirect damages incurred or suffered by any proponent or any third party resulting from the Town exercising any of its express rights under this RFP or exercising any rights that may be implied in the circumstances.
- p) Utilize any designs, ideas or information contained in any of the proposals for its sole use and benefit without making payment or otherwise providing consideration or compensation to any proponent or any other party.