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| ETF_logo_large | **STATE OF WISCONSIN**  **Department of Employee Trust Funds**  **A. John Voelker**  SECRETARY | 4822 Madison Yards Way  Madison, WI 53705-9100  P. O. Box 7931  Madison, WI 53707-7931  http://etf.wi.gov |

Date: July 24, 2025

To: All Potential Proposers to RFP ETF0060

RE: Addendum No. 3 Vendor Questions & Department Answers

This Addendum is available on ETF’s web site at <https://etf.wi.gov/node/41766>

**Acknowledgement of receipt of this Addendum No. 3:**

**Proposers should acknowledge receipt of this Addendum No. 3 by providing the information in the table below and including this Page 1 with their Proposal cover letter.**

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| --- | --- |
| Company Name: |  |
| Authorized Person Name & Title: |  |
| Date: |  |

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| --- | --- | --- | --- |
| No. | RFP Section | RFP Page | Question/Rationale |
| Q1 | 6a.3 | 1 | Is the firm required to have a license to practice in Wisconsin upon submission of the proposal or is proof of the submission of Form 125, accounting firm license application sufficient for the RFP? |
| A1 |  |  | The firm needs to be licensed to perform audit work in Wisconsin before contract negotiations begin. Ideally the firm would be licensed to do so at the time of submitting a proposal. |
| Q2 | n/a | n/a | Why is the 457(b) plan going out for proposal? |
| A2 |  |  | The 457(b) plan is not going out for proposal. We are looking for an auditor of the 457(b) financial statements. The current contract has ended and it is our practice to do a procurement when that happens. |
| Q3 | n/a | n/a | Is the preference that the audit be performed remotely or is onsite work required? |
| A3 |  |  | We expect the audit work to be performed remotely. Preference is for the presentation of the audit report to be in person for the board meeting, however we could consider remote presentation under special circumstances. |
| Q4 | n/a | n/a | Were there any deficiencies or material weaknesses identified in the prior year audit? |
| A4 |  |  | No. The 2024 audit presented to the Deferred Compensation Board in 2025 was a ‘clean’ opinion issued indicating the financial statements were free from material misstatements. Please see [DC 5 - Cover Memo - 2024 Financial Report and Audit Results - 06.05.25](https://etf.wi.gov/boards/deferredcompensation/2025/06/05/dc5/direct) |
| Q5 | n/a | n/a | Have there been any change in vendors to the plan? |
| A5 |  |  | The Board has changed auditors over the years to conduct the WDC 457(b) financial statement audit. |