

November 12, 2018

Mr. Harley Will, CPA
Finance Director
Guilford County Finance Department
201 South Greene Street
Greensboro, NC 27402

Dear Mr. Will:

Cherry Bekaert LLP ("Cherry Bekaert") is pleased to present Guilford County, North Carolina (the "County") with a three year fee commitment letter for audit services for the fiscal years ending June 30, 2019, 2020 and 2021. We believe that we have a great working relationship with the County and its Finance Department, have been responsive to your needs, provided strong service, and been an asset to the County, which warrants this three year fixed fee commitment. We look forward to continuing this relationship.

Our Firm's vision is to *make a difference for our people and our clients*. This begins with building strong relationships between our professionals and our clients based on trust, mutual respect, uncompromising integrity and a shared passion for excellence in all that we do. Our goals for maintaining a lasting relationship with the Town are simple:

Make It Easy

Keep Our Promises

Anticipate Your Needs

Consider Your Interests

Work as a Team

As one of the top regional accounting firms in the United States, our growth is based on our reputation for exceeding our clients' service expectations. For over 70 years, we have demonstrated our commitment to providing high quality, value-based services to our clients. The Raleigh office of Cherry Bekaert's Mid Carolina practice will be proud to continue serving you as a client.

Cherry Bekaert has prospered along with the North Carolina economy by forging strong service and advisory relationships with some of the leading governmental agencies, for-profit companies, service-based firms, nonprofit entities, and individual clients in the area. Our Raleigh office is the primary service hub of Cherry Bekaert's Mid Carolina practice, providing a full range of accounting and financial services to thousands of clients. The Mid Carolina practice (which includes our offices located in Asheboro, Durham, Fayetteville and Raleigh) has 18 partners, 100+ professional staff with a total of over 125 employees. We also have offices in Charlotte and Gastonia, North Carolina. Our local presence, combined with our regional resource network uniquely qualifies Cherry Bekaert to serve the County in the most thorough, efficient and cost-effective manner possible.

Local Commitment. As a professional services firm, we are only as good as our people. Thus, we are committed to hiring only the best and brightest employees and providing them with the opportunity to excel. Because we are committed to our staff, they, in turn, are committed to the Firm and to the clients they serve. Our local team understands the importance of providing professional, timely and valuable service.

Resources and Solutions. At Cherry Bekaert, we serve as a proactive and innovative business partner for our clients. With more than 1,100 professionals, Cherry Bekaert has the proprietary knowledge to craft highly tailored solutions for audit, review, accounting, tax, and strategic management issues. In addition, our professionals will continue to take a consultative, team-based approach to address issues and provide solutions to those issues.

Cherry Bekaert is proposing the following fees for auditing services to the County for the fiscal years ending June 30:

| Audit Services | 2019 | 2020 | 2021 |
|---------------------------------------------------------------------------------------|----------|----------|----------|
| Audit of the Comprehensive Annual Financial Report of Guilford County, North Carolina | \$91,900 | \$92,800 | \$93,750 |

The fees above are based on the County's federal and State major programs being tested by the County's Internal Audit department. If the County's Internal Audit department decides not to perform testing of any of the County's federal and State major programs, the County will incur additional fees ranging from \$2,500 to \$3,000 per program. The above fees include all travel, supplies, materials and other costs.

Again, we appreciate the opportunity to present our proposal letter for auditing services and we look forward to continuing our relationship with the County. Please do not hesitate to contact me if you have further questions or need additional information.

With best regards,

Cherry Bekaert LLP



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