

**CONTRACT FOR
AUDITING SERVICES BETWEEN
FLORIDA HOUSING FINANCE CORPORATION
AND
ERNST & YOUNG LLP**

This Contract for Auditing Services, 075F-2024 (Contract) is entered into by and between the FLORIDA HOUSING FINANCE CORPORATION (Florida Housing), a public corporation and a public body corporate and politic, with headquarters located at 227 North Bronough Street, Suite 5000, Tallahassee, FL 32301, and ERNST & YOUNG LLP (Contractor), located at One Manhattan West, New York, New York 10001-8604. Upon execution by both parties, this Contract shall become effective as of the date the last party signs (Effective Date).

RECITALS

- A. The Contractor represents that it is fully qualified and possesses the requisite skills, knowledge, qualifications and experience to provide Auditing Services identified herein and offers to perform those services described in Exhibit A, Request for Proposal (RFP) 2024-15 attached hereto and incorporated herein.
- B. Florida Housing has a need for such services and does hereby accept the offer of the Contractor upon the terms and conditions outlined in this Contract.
- C. Florida Housing has the authority pursuant to Florida law to direct disbursement of funds for compensation to the Contractor under the terms and provisions of this Contract.

AGREEMENT

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

A. **RECITALS**

The Recitals set out above are true and correct and are incorporated into and made a part of this Agreement.

B. **ATTACHMENTS**

This Contract has the following attachments, which are incorporated herein:

Exhibit A, RFP 2024-15
Exhibit B, Engagement Letter

C. ENGAGEMENT OF THE CONTRACTOR

The Contractor agrees to provide Auditing Services in accordance with the terms and conditions hereinafter set forth. The Contractor agrees to perform the services set forth in Exhibit A, and as otherwise stated in this Contract. The Contractor understands and agrees that all services under this Contract are to be performed solely by the Contractor, and may not be subcontracted or assigned without the prior written approval and consent of Florida Housing.

D. TERM OF CONTRACT

The term of this Contract shall be for two years from the Effective Date.

E. MODIFICATION OF CONTRACT

Either party may request a modification of the provisions of this Contract. Modifications that are mutually agreed upon shall be valid only when reduced to writing and signed by the parties.

F. INVOICES

The Contractor shall submit invoices to the program contact person in Section K, Administration of Contract. Each invoice for fees shall be in a format that is clearly itemized so that the invoice states the specific services performed and when and where the services were performed. Payment of an undisputed invoice shall be made within a reasonable period of time not to exceed 30 days after receipt of the invoice. If the Contractor is found to be in non-compliance with Florida laws, federal laws, Florida Housing rules or Florida Housing policies governing its duties hereunder, or fails to perform its duties hereunder, any compensation received in connection with this Contract shall be subject to forfeiture to Florida Housing.

G. FEES/COSTS

The Contractor shall be compensated as described in the Engagement Letter attached hereto as Exhibit B.

H. LIABILITY: INDEPENDENT CONTRACTOR; COMPLIANCE WITH LAWS

1. Florida Housing shall not be deemed to have assumed any liability for the acts, omissions, or negligence of the Contractor, its agents, its servants, or employees, and the Contractor specifically accepts responsibility for its acts, omissions or negligence and for the acts, omissions or negligence of its agents, servants or employees, and shall defend and hold Florida Housing harmless from and against the claims of any party arising out of or claimed to arise out of any such acts, omissions, or negligence.

2. This Contract is executed on behalf of Florida Housing by the signatory only in his or her designated capacity as representative and on behalf of Florida Housing. Such individual shall neither have nor incur any individual or personal responsibility or liability under this Contract as a result of such execution.

3. Nothing herein shall be construed as a waiver of sovereign immunity by Florida Housing; it being the intent to reserve all such rights and immunities to the fullest extent of the law.

4. The Contractor, together with its agents, suppliers, subcontractors, officers, and employees, shall have and always retain under this Contract the legal status of an independent contractor, and in no manner shall they be deemed employees of Florida Housing or deemed to be entitled to any benefits associated with such employment. During the term of this Contract, the Contractor shall maintain at its sole expense those benefits to which its employees would otherwise be entitled to by law. The Contractor remains responsible for all applicable federal, state, and local taxes, and all FICA and Medicare contributions.

5. The Contractor shall comply with all laws, rules, codes, ordinances, and licensing requirements that are applicable to the conduct of its business, including those of federal, state and local agencies having jurisdiction and authority. In addition, and by way of non-exhaustive example, the Contractor shall comply with Florida Housing policies while on Florida Housing premises and in the conduct of its business with Florida Housing personnel.

6. The Contractor specifically accepts responsibility for payment of all taxes, assessments, or contributions that may be required to be paid to any unit of government as a result of the payments being paid to or by the Contractor, if any, in conjunction with the services rendered pursuant to this Contract. At no time shall the Contractor make any commitments for or incur any charges or expenses for, or in the name of, Florida Housing.

7. The Contractor shall not be relieved of liability to Florida Housing for damages sustained by Florida Housing by virtue of any termination or breach of this Contract by the Contractor.

I. DEFAULT AND REMEDIES

1. If any of the events listed in subparagraph 2. of this section occur, all obligations on the part of Florida Housing to continue doing business with the Contractor or assign any future transaction to the Contractor shall, if Florida Housing so elects, terminate and Florida Housing may, at its option, exercise any of its remedies set forth herein, or as otherwise provided by law. However, Florida Housing may continue doing business with the Contractor as a participant after the happening of any event listed in subparagraph 2. of this section without waiving the right to exercise such remedies, without constituting a course of dealing, and without becoming liable to

include the Contractor in the transaction or any future transaction.

2. The Events of Default shall include, but not be limited to, the following:

a. If any report, information or representation provided by the Contractor in this Contract is inaccurate, false or misleading in any respect;

b. If any warranty or representation made by the Contractor in this Contract or any other outstanding agreement with Florida Housing is deemed by Florida Housing to be inaccurate, false or misleading in any respect;

c. If the Contractor fails to keep, observe, or perform any of the terms or covenants contained in this Contract, or is unable or unwilling to meet its obligations as defined in this Contract;

d. If, in the sole discretion of Florida Housing, the Contractor has failed to perform or complete any of the services identified in the attachments;

e. If the Contractor has not complied with all Florida laws, federal laws, Florida Housing rules or Florida Housing policies applicable to the work;

f. If the Contractor has discriminated on the grounds of race, color, religion, sex, national origin, disability, or any other legally protected status in performing any service identified in the attachments;

g. If the Contractor does not comply with the terms and conditions set forth in Section 420.512(5), Fla. Stat.;

h. If the Contractor commits fraud in the performance of its obligations under this Contract; or

i. If the Contractor refuses to permit public access to any document, paper, letter, computer files, or other material subject to disclosure under Florida's Public Records Law.

Upon the occurrence of any Event of Default listed in subparagraph 2. above, Florida Housing will provide written notice of the Default detailing the grounds that constitute the Event of Default (Notice of Default), delivered by courier service or electronic mail to the address set forth in Section K, Administration of Contract, herein.

3. Upon the occurrence of any Event of Default listed in subparagraph 2. above, Florida Housing may provide the Contractor a reasonable period of time to cure the Event of Default (Cure Period). If Florida Housing provides a Cure Period, Florida Housing will notify the Contractor of the length of the Cure Period in the Notice of Default.

4. If Florida Housing provides a Cure Period and if the Contractor is unable or unwilling to cure the Event of Default within the Cure Period, Florida Housing may exercise any remedy permitted by law. The pursuit of any one of the following remedies shall not preclude Florida Housing from pursuing any other remedies contained herein or otherwise provided at law or in equity. The remedies include, but are not limited to the following:

a. Florida Housing may terminate the Contract on the tenth (10th) day after the Contractor receives the Notice of Default or upon the conclusion of any applicable Cure Period, whichever is later;

b. Florida Housing may commence an appropriate legal or equitable action to enforce performance of the terms and conditions of this Contract;

c. Florida Housing may exercise any corrective or remedial actions including, but not limited to, requesting additional information from the Contractor to determine the reasons for or the extent of non-compliance or lack of performance, issuing a written warning to advise that more serious measures may be taken if the situation is not corrected, advising the Contractor to suspend, discontinue or refrain from incurring fees or costs for any activities in question or requiring the Contractor to reimburse Florida Housing for the amount of costs incurred; or

d. Florida Housing may exercise any other rights or remedies that may be otherwise available under law.

J. TERMINATION

1. Florida Housing may terminate the contract, without cause, at any time upon 10 days' written notice delivered by courier service or electronic mail to the Contractor at the address set forth in Section K, Administration of Contract, herein.

2. The Contractor may terminate this Contract, without cause, at any time upon 90 days' written notice delivered by courier service or electronic mail to Florida Housing at the physical or electronic address, as applicable, set forth in Section K, Administration of Contract, herein. The Contractor shall be responsible for all costs arising from the resignation of the Contractor and the costs associated with the appointment of and transition to a successor Contractor.

K. ADMINISTRATION OF CONTRACT

1. Florida Housing's contract administrator for this Contract is:

Contract Administrator
Florida Housing Finance Corporation
227 North Bronough St., Suite 5000
Tallahassee, Florida 32301-1329

Phone: 850.488.4197
E-mail: Contract.Admin@floridahousing.org

2. The Florida Housing program contact for this Contract is:

Kirstin Helms
Comptroller
Florida Housing Finance Corporation
227 North Bronough St., Suite 5000
Tallahassee, Florida 32301-1329
Phone: 850.488.4197
E-mail: Kirstin.Helms@floridahousing.org
or the designated successor.

3. The Contractor's contract administrator for this Contract is:

John DiSanto
Managing Director
Ernst & Young LLP
One Tampa City Center, Suite 2400
201 North Franklin Street
Tampa, Florida 33602
Office: 813.225.4957
Cell: 813.494.4928
E-mail: John.DiSanto@ey.com
or the designated successor.

4. All written approvals referenced in this Contract shall be obtained from the parties' contract administrator or their respective designees.

5. All notices shall be given to the parties' contract administrator.

L. PUBLIC RECORDS; CONFIDENTIALITY; COPYRIGHT, PATENT, TRADEMARK; FILES

1. **Public Records**

Files Subject to Florida's Public Records Law: Any file, report, record, document, paper, letter, or other material received, generated, maintained or sent by the Contractor in connection with this Contract is subject to the provisions of Section 119.01-.15, Fla. Stat., as may be amended from time to time (Florida's Public Records Law). The Contractor represents and acknowledges that it has read and understands Florida's Public Records Law and agrees to comply with Florida's Public Records Law.

Pursuant to Section 119.0701(2)(b), Fla. Stat., the Contractor will be required to comply with public records laws, specifically to:

- a. Keep and maintain public records required by the public agency to perform the service.
- b. Upon request from the public agency's custodian of public records, provide the public agency with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in this chapter or as otherwise provided by law.
- c. Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the contract term and following completion of the contract if the contractor does not transfer the records to the public agency.
- d. Upon completion of the contract, transfer, at no cost, to the public agency all public records in possession of the contractor upon termination of the contract or keep and maintain public records required by the public agency to perform the service. If the contractor transfers all public records to the public agency upon completion of the contract, the contractor shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. If the contractor keeps and maintains public records upon completion of the contract, the contractor shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to the public agency, upon request from the public agency's custodian of public records, in a format that is compatible with the information technology systems of the public agency.

Notwithstanding anything contained herein to the contrary, the provisions and requirements of this paragraph shall only apply if and when the Contractor is acting on behalf of Florida Housing.

If the Contractor has questions regarding the application of Chapter 119, Florida Statutes, to the Contractor's duty to provide public records relating to this contract, contact the Corporation Clerk at:

**Corporation Clerk
227 N. Bronough Street, Suite 5000
Tallahassee, Florida 32301-1329
Phone: 850.488.4197
E-mail: Corporation.Clerk@floridahousing.org**

2. Confidentiality

- a. If the Contractor asserts that any information or materials intended to be

delivered or provided under this Contract constitute a trade secret, or are otherwise confidential or exempt from the public records disclosure requirements of Florida's Public Records Law, such assertion must be made in writing to Florida Housing's Contracts Administrator upon submitting them to Florida Housing.

b. It is the Contractor's obligation and responsibility to maintain the secrecy of trade secrets and the confidentiality of other confidential information by adequately marking such materials as confidential or exempt before forwarding such information or materials to Florida Housing. It shall be the responsibility of the Contractor to defend the confidentiality of such materials, if necessary.

c. In the case of work product furnished to Florida Housing pursuant to this Contract that is confidential, the Contractor will treat such materials as confidential and will not reveal or discuss such materials or any other information learned as a result of this Contract with any other person or entity, except as authorized or directed by Florida Housing.

d. Working papers, copies, internal documents, procedures, methods and related materials considered confidential and/or proprietary shall be treated as confidential and/or proprietary and shall not be revealed or discussed with any other person or entity, except as authorized or directed by Florida Housing. All such records and materials will remain the property of Florida Housing.

e. If the Contractor is required to disclose or publish the existence or terms of transactions under this Contract pursuant to Florida's Public Records Law, then the Contractor shall notify Florida Housing in writing of such disclosure within two (2) days after receipt of the Public Records request.

3. Copyright, Patent and Trademark

a. If the Contractor brings to the performance of this Contract a pre-existing copyright, patent or trademark, the Contractor shall retain all rights and entitlements to that pre-existing copyright, patent or trademark unless the Contract provides otherwise.

b. If any discovery or invention arises or is developed in the course of or as a direct result of work or services performed under this Contract, the Contractor shall refer the discovery or invention to Florida Housing for a determination whether patent protection will be sought in the name of Florida Housing. Any and all patent rights accruing under or in connection with the performance of this Contract are hereby reserved to Florida Housing. In the event that any books, manuals, films, or other copyrightable material are produced, the Contractor shall notify Florida Housing in writing. Any and all copyrights or trademarks created by or in direct connection with the performance under this Contract are hereby reserved to Florida Housing.

c. All subcontracts or other arrangements entered into by the Contractor, with prior written approval and consent of Florida Housing, for the purpose of developing or procuring copyrightable materials (e.g. audiovisuals, computer programs, software, publications, curricula, research materials or training materials, etc.) shall specifically reference and reserve Florida Housing's exclusive rights to use and exploit copyrights and licenses to the extent permitted by copyright law and Florida Statutes.

4. Files

a. Contents of the Files: The Contractor shall maintain files containing documentation to verify all compensation to the Contractor in connection with this Contract, as well as reports, records, documents, papers, letters, computer files, or other material received, generated, maintained or filed by the Contractor in connection with this Contract. The Contractor shall also keep files, records, computer files, and reports that reflect any compensation it receives or will receive in connection with this Contract.

b. Retaining the Files: The Contractor shall maintain these files for five years after the fiscal year in which the files become inactive, except that, if any litigation, claim or audit is commenced with respect to the transactions documented by such files before the end of the aforementioned five-year period and extends beyond the expiration of the five-year period, these files will be retained until all litigation, claims, or audit findings involving the files have been resolved.

c. Access to the Files: Upon reasonable notice, the Contractor and its employees shall allow Florida Housing or its agent(s) access to its files during normal business hours, 9:00 a.m. to 5:00 p.m., Monday through Friday, provided such day is not a holiday.

d. Return of the Files: In the event this Contract is terminated, all finished or unfinished documents, data, studies, computer files, correspondence, and other products prepared by or for the Contractor under this Contract shall be submitted to Florida Housing within 15 days of such termination at the expense of the Contractor.

M. PERSONALLY IDENTIFIABLE INFORMATION (PII); SECURITY

1. If the Contractor or any of its subcontractors may or will create, receive, store or transmit PII under the terms of this Contract, the Contractor shall provide for the security of such PII, in a form acceptable to Florida Housing, without limitation, non-disclosure, use of appropriate technology, security practices, computer access security, data access security, data storage encryption, data transmission encryption, security inspections and audits. The Contractor shall take full responsibility for the security of all data in its possession or in the possession of its subcontractors, and shall

hold Florida Housing harmless for any damages or liabilities resulting from the unauthorized disclosure of loss thereof.

2. If the Contractor or any of its subcontractors may or will create, receive, store or transmit PII under the terms of this Contract, the Contractor shall provide Florida Housing with insurance information for stand-alone cyber liability coverage, including the limits available and retention levels. If the Contractor does not carry stand-alone cyber liability coverage, the Contractor agrees to indemnify costs related to notification, legal fees, judgments, settlements, forensic experts, public relations efforts, and loss of any business income related to this Contract.

3. The Contractor agrees to maintain written policies and procedures for PII and/or data classification. This plan must include disciplinary processes for employees that violate these guidelines.

4. The Contractor agrees to maintain reasonable network security at all times that, at a minimum, includes a network firewall.

5. The Contractor agrees to protect and maintain the security of data with protection security measures that include maintaining secure environments that are patched and up-to-date with all appropriate security updates as designated by a relevant authority (e.g. Microsoft notifications, Common Vulnerabilities and Exposures (CVE) database, etc.) The Contractor agrees that PII shall be appropriately destroyed based on the format stored upon the expiration of any applicable retention schedules.

6. The Contractor agrees that any and all transmissions or exchanges of system application data with Florida Housing and/or any other parties shall take place via secure Advanced Encryption Standards (AES), e.g., HTTPS, FTPS, SFTP or equivalent means. All data stored as a part of backup and recovery processes shall be encrypted, using AES.

7. If the Contractor reasonably suspects that a cybersecurity event or breach of security has occurred, they must notify Florida Housing's Contract Administrator within 48 hours.

8. In the event of a breach of PII or other sensitive data, the Contractor must abide by provisions set forth in section 501.171, Fla. Stat. Additionally, the Contractor must immediately notify Florida Housing in writing of the breach and any actions taken in response to such a breach. As the information becomes available the statement must include, at a minimum, the date(s) and number of records affected by unauthorized access, distribution, use, modification, or disclosure of PII; the Contractor's corrective action plan; and the timelines associated with the corrective action plan.

N. OTHER PROVISIONS

1. This Contract shall be construed under the laws of the State of Florida, and venue for any actions arising out of this Contract shall lie in Leon County.

2. No waiver by Florida Housing of any right or remedy granted hereunder or failure to insist on strict performance by the Contractor shall affect or extend or act as a waiver of any other right or remedy of Florida Housing hereunder, or affect the subsequent exercise of the same right or remedy by Florida Housing for any further or subsequent default by the Contractor. A waiver or release with reference to any one event shall not be construed as continuing or as constituting a course of dealing.

3. Any power of approval or disapproval granted to Florida Housing under the terms of this Contract shall survive the terms and life of this Contract as a whole.

4. The Contract may be executed in any number of counterparts, any one of which may be taken as an original.

5. The Contractor understands and agrees to cooperate with any audits conducted in accordance with the provisions set forth in Section 20.055(5), Fla. Stat.

6. The Contractor understands and agrees to comply with the provisions of Section 448.095, Fla. Stat.

7. The Contractor attests, under penalty of perjury, that it does not meet any of the criteria in Section 287.138(2)(a) – (c), Fla. Stat.

8. The Contractor attests, under penalty of perjury, that it does not use coercion for labor or services as defined Section 787.06, Fla. Stat.

O. LOBBYING PROHIBITION

No funds, compensation or other resources received in connection with this Contract may be used directly or indirectly to influence legislation or any other official action by the Florida or Federal Legislature or any state or Federal agency. The Contractor further acknowledges that it has not retained the services of any lobbyist or consultant to assist in the procurement and negotiation of this Contract.

P. LEGAL AUTHORIZATION

The Contractor certifies with respect to this Contract that it possesses the legal authority to enter into this Contract and that, if applicable, its governing body has authorized, by resolution or otherwise, the execution and acceptance of this Contract with all covenants and assurances contained herein. The Contractor also certifies that the undersigned possesses the authority to legally execute and bind the Contractor to the terms of this Contract.

Q. PUBLIC ENTITY CRIME

Pursuant to Section 287.133(2)(a), Fla. Stat.: “A person or affiliate who has been placed on the convicted vendor list following a conviction for a public entity crime may not submit a bid, proposal, or reply on a contract to provide any goods or services to a public entity; may not submit a bid, proposal, or reply on a contract with a public entity for the construction or repair of a public building or public work; may not submit bids, proposals, or replies on leases of real property to a public entity; may not be awarded or perform work as a contractor, supplier, subcontractor, or consultant under a contract with any public entity; and may not transact business with any public entity in excess of the threshold amount provided in s. 287.017 for CATEGORY TWO for a period of 36 months following the date of being placed on the convicted vendor list.”

Any contract in violation of this provision shall be null and void.

R. CONFLICTS OF INTEREST

1. Section 420.503(34), Fla. Stat., states:

“Prohibited business solicitation communication” means a private written or verbal communication between a member, officer, or covered employee of the corporation and a service provider regarding the merits of the service provider and whether the corporation should retain the services of the service provider. The term does not include:

- (a) A verbal communication made on the record during a public meeting;
- (b) A written communication provided to each member and officer of the corporation and made part of the record at a public meeting;
- (c) A written proposal or statement of qualifications submitted to the corporation in response to a corporation advertisement seeking proposals or statements of qualifications as part of a competitive selection process.
- (d) A verbal or written communication related to the contractual responsibilities of a service provider who was selected to provide services or who was included in a pool of service providers eligible to provide services as a result of a competitive selection process, so long as the communication does not relate to solicitation of business.
- (e) A verbal or written communication related to a proposed method of financing or proposed projects, so long as the communication does not relate to solicitation of business.

2. By executing this contract, the Contractor certifies that it shall comply with, and is currently in compliance with, Section 420.512(5), Fla. Stat., as amended.

3. In addition to the conflict of interest rules imposed by the Florida Statutes, should the Contractor become aware of any actual, apparent, or potential conflict of interest or should any such actual, apparent, or potential conflict of interest come into being subsequent to the effective date of this Contract and prior to the conclusion of the Contract, the Contractor will provide an e-mail notification to Florida Housing's Contract Administrator within 10 working days. If Florida Housing, in its sole discretion, finds the Contractor to be in non-compliance with this provision, without prior written consent from Florida Housing's Executive Director, any compensation received in connection with this Contract shall be subject to forfeiture to Florida Housing and all obligations on the part of Florida Housing to continue doing business with the Contractor or assign any future transaction to the Contractor shall, if Florida Housing so elects, terminate.

S. ELECTRONIC SIGNATURES

The parties agree that this Contract (and any attachments, exhibits, and amendments) may be executed and delivered by electronic signatures and that the signatures appearing on this Contract are the same as handwritten signatures for the purposes of validity, enforceability, and admissibility. Each executed counterpart shall be deemed an original, and all such counterparts shall constitute one and the same document. As used herein, the term "electronic signatures" shall have the meaning in Section 668.50, Fla. Stat.

T. ENTIRE AGREEMENT

This Contract, including any and all attachments, embodies the entire agreement of the parties. There are no other provisions, terms, conditions, or obligations between the parties. This Contract supersedes all previous oral or written communications, representations, or agreements on this subject not incorporated herein.

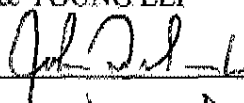
U. SEVERABILITY

If any provision of this Contract is in conflict with any applicable statute or rule, or is otherwise unenforceable, then such provision shall be deemed null and void to the extent of such conflict or unenforceability, and shall be deemed severable, but shall not invalidate any other provision of this Contract.

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IN WITNESS WHEREOF, the parties have executed this Contract Number 075P-2024, each through a duly authorized representative, effective on the Effective Date.

ERNST & YOUNG LLP

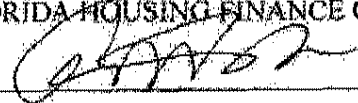
By: 

Name/Title: JOHN DISANTO

Date: 12/14/24

FEIN: _____

FLORIDA HOUSING FINANCE CORPORATION

By: 

Name/Title: Angeliki G. Sellers CFO

Date: 12/9/2024

EXHIBIT A

REQUEST FOR PROPOSALS (RFP) 2024-15

AUDITING SERVICES

for

FLORIDA HOUSING FINANCE CORPORATION

August 12, 2024

SECTION ONE INTRODUCTION

Florida Housing Finance Corporation (“Florida Housing”) is soliciting competitive, sealed responses from qualified certified public accounting firms to provide auditing services in accordance with the terms and conditions set forth in this Request for Proposals (RFP), and any other term and condition in any contract subsequently awarded. Respondents will be selected and determined through Florida Housing’s review of each response, considering the factors identified in this RFP. Florida Housing expects to select one Respondent that proposes to provide all of the services specified in this RFP.

SECTION TWO DEFINITIONS

For purposes of this document, the following terms will be defined as follows:

“Auditor”	A person or entity providing the professional services described in Section Four of this RFP.
“Board”	The Board of Directors of Florida Housing Finance Corporation.
“Committee”	The review committee composed only of employees of Florida Housing that is established pursuant to Rule 67-49.007, Fla. Admin. Code.
“Days”	Calendar days, unless otherwise specified.
“Effective Date”	The date the last party signs the contract that is awarded as a result of this RFP.
“FAF Agreement”	The Financing Adjustment Factor (FAF) Refunding Agreement between Florida Housing and HUD dated December 1, 1992.
“Florida Housing”	Florida Housing Finance Corporation, a public corporation and public body corporate and politic created by Section 420.504, Fla. Stat.
“Guarantee Program”	The Florida Affordable Housing Guarantee program that Florida Housing administers pursuant to Sections 420.507 and 420.5092, Fla. Stat. and Fla. Admin. Code R. 67-39.
“HUD”	The United States Department of Housing and Urban Development.

“Joint Venture”	A legal entity comprised of two or more business entities engaged in the joint execution of a particular transaction for mutual profit. For all intents and purposes regarding this RFP any Joint Venture shall be treated as a partnership, with full responsibilities and liabilities applying severally to each business entity of the Joint Venture.
“Respondent”	Any person or entity who has the capability in all respects to perform fully the requirements contained in this RFP, and submits a response to this RFP.
“Response”	The written submission by a Respondent to this RFP.
“RFP”	This RFP, including all exhibits referenced in this document and all other documents incorporated by reference.
“Subcontractor”	An entity which contracts with the Respondent to perform a specific part or parts of the services undertaken by the Respondent pursuant to this RFP. For the purposes of this RFP, any Subcontractor shall be bound by and shall comply with the provisions of the Contract between Florida Housing and the Auditor regarding the specific part or parts of the subcontracted services.
“Website”	The Florida Housing Finance Corporation website, the URL of which is www.floridahousing.org .

SECTION THREE PROCEDURES AND PROVISIONS

A. Respondents will submit their Response to:

<https://www.floridahousing.org/legal/procurements/RFP-2024-15-Document-Upload>

Florida Housing must receive the entire Response on or before 2:00 p.m., Eastern Time, on September 10, 2024, as Responses will be opened at that time. Any Responses received after the deadline will be considered non-responsive. One complete copy of the response in PDF format is preferred, unless specified otherwise in Section Six below, and the file name ought to contain a reference to both the solicitation number (RFP 2024-15) and the name of the Respondent. Please note that the site will ask for the Respondent's contact information and the solicitation number prior to being able to upload the Response. Florida Housing will not accept a mailed or faxed Response.

B. This RFP does not commit Florida Housing to award a contract to any Respondent or to pay any costs incurred in the preparation or mailing of a Response.

C. All services under the contract awarded are to be performed solely by the Auditor, unless subcontracted or assigned with the prior written approval and consent of Florida Housing.

D. Florida Housing reserves the right to:

1. Waive minor deficiencies and informalities;
2. Accept or reject any or all Responses received as a result of this RFP;
3. Obtain information concerning any or all Respondents from any source;
4. Request an oral interview before the Board from any or all Respondents;
5. Select for contract negotiation or for award a Response other than (or in addition to) that with the highest score in order to serve the best interests of Florida Housing and the public; and
6. Negotiate with the successful Respondent with respect to any additional terms or conditions of the contract.

E. Any interested party may submit any question regarding this RFP in writing via e-mail to the Contract Administrator at Contract.Admin@floridahousing.org. All questions must be submitted no later than 2:00 p.m., Eastern Time, on August 27, 2024. Phone calls will not be accepted. Florida Housing expects to respond to all questions in writing by 5:00 p.m., Eastern Time, on September 3, 2024. Florida Housing will post a copy of all questions received and the corresponding answers on Florida Housing's website at:

<http://www.floridahousing.org/legal/procurements/request-for-proposals>.

Only written responses or statements from the Contract Administrator that are posted on our website will bind Florida Housing. No other means of communication, whether oral or written, may be construed as an official response or statement from Florida Housing.

F. Between the release of the solicitation and the end of the 72-hour period following the posting of the notice of intended award, respondents to this solicitation or persons acting on their behalf may not contact any member of Florida Housing's Board of Directors or any Florida Housing employee concerning any aspect of this solicitation, except in writing to the Contract Administrator. Violation of this provision may be grounds for rejecting a response.

G. Any person who wishes to protest the specifications of this RFP must file a protest in compliance with Section 120.57(3), Fla. Stat., and Rule Chapter 28-110, Fla. Admin. Code. Failure to file a protest within the time prescribed in Section 120.57(3), Fla. Stat., will constitute a waiver of proceedings under Chapter 120, Fla. Stat.

H. The term of the contract will be for three years, subject to satisfactory performance at the sole discretion of Florida Housing. If the parties mutually agree in writing, the contract may be

renewed once for an additional three years. The auditor must be prepared to perform the required services beginning with the year ending December 31, 2024.

I. Florida Housing is not required to use the services of any selected Auditor or to assign any work to such provider, and may terminate the contract with any selected Auditor without cause and without penalty.

J. Pursuant to Rule 67-49.004, Fla. Admin. Code, Florida Housing may modify the terms of the RFP at any point prior to the due date for Responses. A notice of such modification will be posted on Florida Housing's Website. Any Respondent will have at least seven days from the date of the posting of the notice of the modification to submit or modify its Response.

K. The terms of this RFP, and any modifications thereto, will be incorporated into any contract offered as a result of this RFP. Failure of a successful Respondent to accept these obligations in the final contract may result in cancellation of the award.

SECTION FOUR SCOPE OF SERVICES

Florida Housing was created by Chapter 420, Part V, Fla. Stat. as a public corporation. It is a discretely presented component unit of the State of Florida for financial reporting purposes.

Florida Housing issues bonds, allocates federal tax credits, and administers federal and state funded programs to finance single family and multifamily affordable housing in the State of Florida. Bonds issued by Florida Housing (other than the Guarantee Program issues, if any) are payable, both as to principal and interest, solely from the assets of the various programs which are pledged under the resolutions authorizing the particular issues. These issues do not constitute an obligation, either general or special, of Florida Housing, the State of Florida or of any local government herein.

In conjunction with the refunding of certain multifamily revenue bonds, Florida Housing and HUD signed a FAF Agreement. This refunding reduced interest rates and permitted HUD to recapture Section 8 Funds used to subsidize FAF developments financed by the bonds. HUD also made available to Florida Housing fifty percent (50%) of the net recaptured funds attributable to this refunding to provide decent, safe, and sanitary housing affordable to very-low income families or persons. Eight loans totaling approximately \$5.6 million were outstanding on December 31, 2023.

In accordance with Chapter 420.507(40), Fla. Stat., Florida Housing has established subsidiary business entities for the purpose of taking title to, managing and disposing of property acquired by Florida Housing. These subsidiaries are blended component units of Florida Housing.

Florida Housing's audited financial statements are available online [here](#).

Services to be provided by the Auditor for each fiscal year being audited shall include, but are not limited to, the following:

A. Perform an examination of Florida Housing's financial statements sufficient in scope to allow the Auditor to express its opinion that the financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America and present fairly the financial position as of December 31 and the related statements of revenues, expenses, and changes in financial position and cash flows for the year then ended as required by Generally Accepted Auditing Standards (GAAS). Prepare the Independent Auditor's Report on Compliance and on Internal Control Over Financial Reporting based on an audit of financial statements performed in accordance with Government Auditing Standards (GAS). Florida Housing anticipates that all fieldwork shall be completed no later than 120 Days after year-end and that all reports shall be delivered to Florida Housing no later than 150 Days after year-end. All statements will provide for single year presentation unless otherwise instructed by Florida Housing. The statements may or may not include supplementary combining schedules as annually determined by Florida Housing. The scope of the audit shall encompass the activities necessary to establish compliance with:

1. Generally accepted auditing standards as set forth by the American Institute of Certified Public Accountants in its Statements on Auditing Standards, as have been incorporated by reference in the Rules of the Florida Board of Accountancy;

2. *Government Auditing Standards*, issued by the Comptroller General of the United States, known as the Yellow Book;

3. The Single Audit Act Amendments of 1996, the Florida Single Audit Act (Section 215.97, Fla. Stat.), and Office of Management and Budget (OMB) Compliance Supplement (2 CFR Part 200, Appendix XI), and other applicable federal law, as required and as may be amended from time to time, as applicable; and

4. The term "financial audit" as defined in Section 11.45(1)(d), Fla. Stat.

B. Florida Housing's financial statements are required to be prepared in accordance with GAAP. In the event that authoritative bodies, principally the Governmental Accounting Standards Board (GASB), promulgate modifications to GAAP during the period of the engagement, the Auditor will apprise Florida Housing of such modifications and advise Florida Housing how best to implement such changes.

C. Perform procedures as needed, including, but not limited to, those related to the Affordable Housing Guarantee Program Debt Service Reserve Funds sufficient to comply with Section 420.5092(6)(a), Fla. Stat.

D. Present necessary reports required by applicable standards, laws or rules.

E. Make recommendations to improve the economy and efficiency of Florida Housing operations.

F. Appear before Florida Housing's Board of Directors and/or Audit Committee to make oral presentations of the written reports and as otherwise may be requested by Florida Housing.

G. Retain work papers and reports for a minimum of three years from the date of the audit report unless notified by the Auditor General to extend the retention period.

H. Make all audit work papers available upon request to authorized federal or state of Florida personnel and the Florida Auditor General, or their designee, at the completion of the audit.

I. Transmit to Florida Housing in electronic format one copy of each report as specified in this section. The electronic format shall be as directed by Florida Housing. Any and all deliverables under this contract may be posted to Florida Housing's Website. Florida Housing may also, in other documents such as bond offerings, refer to the deliverables posted on the Website. No deliverable will be reproduced in another document without prior notification to the Auditor.

J. Supervise and monitor all Subcontractors, if any.

K. Perform an examination of a single family or multifamily bond issue or indenture sufficient in scope to allow the Auditor to express its opinion that the financial statements of that issue or indenture have been prepared in accordance with accounting principles generally accepted in the United States of America and present fairly the financial position as of December 31 and the related statements of revenues, expenses, and changes in net position, and cash flows for the year then ended as required by GAAS, if requested by Florida Housing.

L. Perform procedures and prepare reports required by state or federal oversight agencies, if requested by Florida Housing, including but not limited to:

1. Provide Florida Housing with such additional information as may be reasonably requested of Florida Housing by a federal oversight agency, including an audit report of funds expended or received by Florida Housing.

2. Perform agreed upon procedures triennially or as otherwise required or requested. Such procedures may include a programmatic review of Florida Housing's compliance with the FAF agreement, and a review of the assistance provided and the families and persons assisted. The next triennial review is due for the three years ending December 31, 2026;

SECTION FIVE CERTIFICATION

Do not reproduce the language of Section Five in the Response. By inclusion and execution of the statement provided in Section Six, subsection I, of this RFP, each Respondent certifies that:

A. The Respondent submits this Response without prior understanding, agreement, or connection with any person or entity submitting a separate Response for the same services. However, any agreement with a person or entity with whom the Response is jointly filed and such joint filing is made clear on the face of the Response will be an exception so long as the Response is in all respects fair and without collusion or fraud.

B. Any material submitted in response to this RFP is a public record pursuant to Chapter 119, Fla. Stat., and subject to examination upon request, but only after Florida Housing provides a notice of decision pursuant to Section 120.57(3), Fla. Stat., or within 30 days after the Response is opened, whichever is earlier.

C. The Respondent, if awarded a contract under this RFP, will comply with Section 420.512(5), Fla. Stat. For the purpose of Section 420.512(5), Fla. Stat., “Prohibited Business Solicitation Communications” is defined by Section 420.503(34), Fla. Stat.

D. The Respondent further affirms it is in compliance with Section 420.512(5)(c), Fla. Stat.

E. The Respondent is in compliance with Section 287.133(2)(a), Fla. Stat.

F. The Respondent is in compliance with Section 448.095, Fla. Stat.

G. The Respondent understands and agrees to cooperate with any audits conducted in accordance with the provisions set forth in Section 20.055(5), Fla. Stat.

H. The Respondent attests, under penalty of perjury, that it does not meet any of the criteria in Section 287.138(2)(a) – (c), Fla. Stat.

I. Pursuant to Section 119.0701(2)(b), Fla. Stat., the Respondent, if awarded a contract under this RFQ, will be required to comply with public records laws, specifically to:

a. Keep and maintain public records required by Florida Housing to perform the service.

b. Upon request from Florida Housing’s custodian of public records, provide Florida Housing with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in this chapter or as otherwise provided by law.

c. Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the contract term and following completion of the contract if the contractor does not transfer the records to Florida Housing.

d. Upon completion of the contract, transfer, at no cost, to Florida Housing all public records in possession of the contractor or keep and maintain public records required by Florida Housing to perform the service. If the contractor transfers all public records to Florida Housing upon completion of the contract, the contractor shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. If the contractor keeps and maintains public records upon completion of the contract, the contractor shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to Florida Housing, upon request from Florida Housing’s custodian of public records, in a format that is compatible with Florida Housing’s information technology systems.

If the Auditor has questions regarding the application of Chapter 119, Florida Statutes, to the Auditor's duty to provide public records relating to this contract, contact the Corporation Clerk at:

**Corporation Clerk
227 N. Bronough Street, Suite 5000
Tallahassee, Florida 32301-1329
Phone: 850.488.4197
E-mail: Corporation.Clerk@floridahousing.org**

Notwithstanding anything contained herein to the contrary, the provisions and requirements of this paragraph will only apply if and when the Auditor is acting on behalf of Florida Housing.

J. The Respondent acknowledges that if awarded a contract it will be prohibited from engaging in activities in connection with services related to Florida Housing transactions that produce direct or indirect financial gain for the Respondent other than for the compensation agreed upon in the contract that results from this RFP, unless that Respondent has Florida Housing's written consent after Florida Housing has been fully informed of such activities in writing.

K. The Respondent acknowledges that if awarded a contract it will be prohibited from engaging in any actual, apparent, or potential conflict of interest. Should any such actual, apparent, or potential conflict of interest come into being subsequent to the effective date of the contract and prior to the conclusion of the contract, the Respondent will provide written notification (Notice of Conflict of Interest) to Florida Housing's Contract Administrator within 10 working days for review by Florida Housing's Executive Director in consultation with the Ethics Officer. If the Respondent is found to be in non-compliance with this provision, any compensation received in connection with this contract will be subject to forfeiture to Florida Housing.

L. The Respondent, in submitting this Response, acknowledges and agrees that the terms and conditions of this RFP, as well as any modifications thereto, will be incorporated into any contract offered as a result of this RFP.

M. CERTIFICATION STATEMENT:

THE FOLLOWING WILL BE REPEATED IN THE RESPONDENT'S RESPONSE AND SIGNED BY AN INDIVIDUAL AUTHORIZED TO BIND THE RESPONDENT. THIS IS A MANDATORY ITEM. FAILURE TO INCLUDE THE CERTIFICATION STATEMENT BEARING AN ORIGINAL SIGNATURE, EXACTLY AS STATED AND WITHOUT ANY ADDITIONS, DELETIONS OR CAVEAT LANGUAGE, WILL RESULT IN REJECTION OF THE RESPONSE.

“I agree to abide by all conditions of RFP 2024-15 and certify that all information provided in this Response is true and correct, that I am authorized to sign this Response as the Respondent and that I am in compliance with all requirements of the RFP, including but not limited to, the certification requirements stated in Section Five of this RFP.”

Authorized Signature (Original)

Print Name and Title

SECTION SIX INFORMATION TO BE PROVIDED IN RESPONSE

In providing the following information, restate each item and sub-item (with its letter and number), limit your Response to one attachment. Responses to the items must be included immediately after the restated items without any reference to any appendix.

A. COVER LETTER

Each proposal must be accompanied by a cover letter that contains a general statement of the purpose of submission and includes the following information.

1. The name, job title, address, office and cellular telephone numbers, and e-mail address of a primary contact person, who will be responsible for day-to-day contact with Florida Housing, and any backup personnel who would be accessible if the primary contact cannot be reached.
2. Legal business status (individual, partnership, corporation, etc.) and address and telephone number of the Respondent.

B. GENERAL INFORMATION

1. Provide a description of the Respondent's firm including the year organized, ownership, and the total number of audit staff employees by staff level designation, i.e. senior, manager, etc., a summary of revenues and the percentage of revenues earned from auditing/accounting, tax, management consulting, and other services for the latest year end.
2. Provide documentation of the Respondent's ability to meet the following minimum professional qualifications. The following minimum professional qualifications must be met in order to be considered for Contract award.
 - a. The Respondent must be a certified public accounting firm.

b. The Respondent must have annual auditing/accounting revenues in excess of \$2 million.

c. The Respondent and any Subcontractor must be independent according to applicable standards of the American Institute of Certified Public Accountants and Government Auditing Standards.

d. The Respondent must have performed audits of a state, local government, or an affordable housing finance entity with assets of over \$100 million within the last three years. Related experience with mortgage and commercial banks, with assets exceeding \$500 million that have substantial activity in the origination of mortgage loans may also be acceptable.

e. The Respondent must provide information regarding the identity of proposed Subcontractors or members of a Joint Venture, if any.

f. The Subcontractor, if any, must have performed audits of a state, local government, or an affordable housing finance entity within the last three years. Related experience with mortgage and commercial banks that have substantial activity in the origination of mortgage loans may also be acceptable.

3. Documentation of a minimum of \$3 million in professional liability errors and omissions insurance is required prior to contract signing and annually thereafter. Identify if such insurance is currently in place or briefly describe the plan to have it in place prior to contract signing.

4. Provide documentation from the Florida Department of State that the Respondent, and Subcontractor, if any, is qualified to do business in the State of Florida, and provide a copy of the Respondent's and Subcontractor's current licenses from the Florida Department of Business and Professional Regulation.

C. FIRM EXPERIENCE AND CAPABILITY

1. Describe in detail attestation engagements with a state government, a local government, and/or an affordable housing finance entity with assets of \$100 million and/or related experience with mortgage and commercial banks with assets exceeding \$500 million that have substantial activity in the origination of mortgage loans that clearly support the experience as set forth in the minimum qualifications. Describe how this experience demonstrates the ability to provide the services outlined for the respective activities in Section Four.

2. Describe the firm's policy on assignment and rotation of engagement partners. Explain the management approach to be used for this engagement to assure maximum effectiveness, efficiency, and benefit. Describe the firm's approach to partner review of work performed under this contract.

3. Document the Respondent's ability to complete assignments in a timely manner.
4. Provide a description of to what extent, if any, the Respondent, and any Subcontractors, including all holding companies and subsidiaries, or any officers or directors or other personnel are now, or have been during the five years ended June 30, 2024, under indictment, investigation or order issued by a regulatory or governmental entity, or engaged in litigation or subject to an order from a court of competent jurisdiction. If any such condition exists, or existed in the time period specified, discuss the outcome and to what extent this could impair the level of service of the Respondent or any Subcontractor. In addition, describe any allegations made against the Respondent or any Subcontractor for the period January 2019 through the date of the proposal of which Florida Housing should be aware.
5. Provide a list of all governmental clients for which the Respondent has performed services during the three years ended June 30, 2024, including bond-issuing and state housing finance entity clients. Identify the type of service provided for each client.
6. Provide a list of all governmental client accounts terminated during the three years ended June 30, 2024 and provide the reason for termination.
7. Provide a copy of the most recent quality control review report and any other documentation regarding an independent review of your procedures, audits or services performed. Include documentation regarding resolution of any conditions identified. Clearly identify any outstanding unresolved items.
8. Describe the Respondent's approach to keeping clients informed of new, proposed or revised accounting pronouncements, standards, guidelines, accounting changes, auditing procedure additions or changes, and changes in markets or in regulations, especially as related to state housing finance agencies.

D. EXPERIENCE/QUALIFICATIONS OF PERSONNEL

1. Identify the engagement partner(s) and manager(s), including Subcontractors, if any, to be assigned to this engagement, including their qualifications, experience and office location(s). All partners and managers assigned during the term of this contract shall be currently active and licensed certified public accountants.
2. Provide the location(s) of the office(s) from which the work on this engagement is expected to be performed and a description of the range of activities performed by the office(s) to be assigned to this engagement.
3. Provide the number or percentage of fieldwork hours that staff is expected to be onsite at Florida Housing.
4. Describe the procedures used by the Respondent, and Subcontractor, if applicable, for changing assigned staff during the audit, including how the quality of staff over the term of the agreement will be maintained.

5. Describe the composition of the audit team by position levels.
6. Describe in detail the extent to which Subcontractors will be used to perform the services including, but not limited to, the number of audit hours or percentage of audit time and the type of audit work to be performed by all Subcontractors.

E. APPROACH TO SERVICES

1. Describe the Respondent's approach to creating and negotiating a letter of engagement for the term of the contract. Provide a copy of the firm's standard format for an engagement letter. Indicate which items in the engagement letter the Respondent expects are non-negotiable, aside from those items required by applicable audit standards. Discuss the Respondent's usual method of conflict resolution.

2. Describe the Respondent's audit approach for the engagement including, but not limited to, the following:

- a. Risk assessment and audit planning.
- b. Use of audit and/or other specialists.
- c. Gaining and documenting an understanding of Florida Housing's business, its transactions, and internal controls.
- d. The types and formats of client schedules and any other information to be provided by Florida Housing.
- e. Tentative schedule for completing required reports by due dates specified in Section Four of this RFP including tentative dates for performance of interim audit work, if any.
- f. The plan for transitioning from the predecessor auditing firm, if necessary.

3. Describe how the Respondent will develop and provide recommendations on a regular, but no less than annual, basis to improve Florida Housing's present financial management, procedures, and internal controls.

F. FEES

Provide a flat fee for the services outlined in Section Four, Scope of Services, Items A. – J. of this RFP. Include the estimated number of hours for the engagement type and an hourly rate for each staff member that will be assigned to the engagement.

FINAL FEE SCHEDULE WILL BE SUBJECT TO NEGOTIATION.

G. DRUG-FREE WORKPLACE

If the Respondent has implemented a drug-free workplace program, the Respondent must submit the following certification indicating that it meets all of the requirements of Section 287.087, Fla. Stat.:

I hereby certify on behalf of the Respondent, under the terms of RFP 2024-15, that the Respondent has implemented a drug-free workplace program pursuant to Section 287.087, Fla. Stat.

Authorized Signature: _____
Print Name: _____
Print Title: _____

H. MINORITY BUSINESS ENTERPRISE

If the Respondent is a minority business enterprise as defined in Section 288.703, Fla. Stat., the Respondent must submit the following certification:

I hereby certify on behalf of the Respondent, under the terms of RFP 2024-15, that the Respondent is a “minority business enterprise” as defined in Section 288.703(3), Fla. Stat.

Authorized Signature: _____
Print Name: _____
Print Title: _____

I. CERTIFICATION (Mandatory Item)

FAILURE TO INCLUDE THE CERTIFICATION STATEMENT LOCATED IN SECTION FIVE OF THIS RFP BEARING AN ORIGINAL SIGNATURE WILL RESULT IN REJECTION OF THE RESPONSE.

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SECTION SEVEN EVALUATION PROCESS

The individual Committee members will independently evaluate the Responses by reviewing the answers to each of the items identified in Section Six of this RFP and assigning points up to the maximum points allowed for each item. The points available for items in Section Six are to be evaluated are as follows:

<u>Item Reference</u>	<u>Maximum Points</u>
B. General Information.....	10
C. Firm Experience and Capability	30
D. Experience/Qualifications of Personnel.....	25
E. Approach to Services	20
F. Fees	15
Total Points Available.....	100

For the Fees, the Respondent with the lowest proposed total flat fee will receive the maximum allowable points (15 points). The remaining respondents will receive a percentage of the maximum points, rounded to the nearest whole number, based on the following formula:

Lowest Proposed Total Flat Fee	=	%	x	15	=	Total Points Awarded for that "Total Fee" (Rounded to the nearest whole number)
÷ Current Respondent's Proposed Total Flat Fee						

In the event of a tie, Florida Housing will give preference in the award process to the Response certifying a drug-free workplace has been implemented in accordance with Section 287.087, Fla. Stat. If a tie continues to exist, Florida Housing will give preference to minority business enterprises as defined in Section 288.703, Fla. Stat.

The Committee will conduct one or more public meetings during which members will discuss their evaluations and develop a recommendation or series of recommendations to the Board. The Committee's recommendation will be based on the cumulative scoring and information gathered from the non-scored items. The Board may use the Responses, the Committee's scoring, the non-scored items in the Responses, any other information or recommendation provided by the Committee or staff, and any other information the Board deems relevant in its selection of Respondents to whom to award a contract. ¹

¹ Pursuant to s. 287.05701 Fla. Stat. (2023), Florida Housing may not request documentation of or consider a vendor's social, political, or ideological interest when determining if the vendor is a responsible vendor. Additionally, Florida Housing may not give preference to a vendor based on the vendor's social, political, or ideological interests.

SECTION EIGHT AWARD PROCESS

Florida Housing will provide notice of its decision, or intended decision, for this RFP on Florida Housing's Website the next business day after the applicable Board vote. After posting, an unsuccessful applicant may file a notice of protest and a formal written protest in accordance with Section 120.57(3), Fla. Stat. Failure to file a protest within the time prescribed in Section 120.57(3), Fla. Stat. or failure to post the bond or other security required by law within the time allowed for filing a bond will constitute a waiver of proceedings under Chapter 120, Fla. Stat.

EXHIBIT B
ENGAGEMENT LETTER

December 9, 2024

Florida Housing Finance Corporation
Angie Sellers
227 North Bronough Street, Suite 5000
Tallahassee, Florida 32301

Ladies and Gentlemen:

1. This agreement (together with all attachments hereto, “the Agreement”) confirms the engagement of Ernst & Young LLP (“we” or “EY”) to audit and report on the basic financial statements, related notes and supplementary information of Florida Housing Finance Corporation (the “Company”) for the years ended December 31, 2024, and 2025. We will also provide a report on internal control over financial reporting related to the financial statements and compliance with laws, regulations and the provisions of contracts or grant agreements and other matters, noncompliance with which could have a direct and material effect on the financial statements, as required by the auditing standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (“*Government Auditing Standards*”). In addition, we will audit and report on the Company’s compliance with the types of compliance requirements identified as subject to audit in the Office of Management and Budget Compliance Supplement that could have a direct and material effect on each of the Company’s major federal programs for the years ended December 21, 2024 and 2025, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (“Uniform Guidance”) and in accordance with the Single Audit Act Amendments of 1996,. We will also provide a report on internal control over compliance as required by the Uniform Guidance. All of the services described in this Agreement are referred to collectively as the “Audit Services” or the “audits.”

Audit responsibilities and limitations

2. We will conduct the audit of the financial statements and supplementary information in accordance with auditing standards generally accepted in the United States of America (“GAAS”), as established by the American Institute of Certified Public Accountants (“AICPA”) and *Government Auditing Standards* and thus will also provide a report on internal control over financial reporting related to the financial statements and compliance with laws, regulations and the provisions of contracts or grant agreements and other matters, noncompliance with which could have a direct and material effect on the financial statements, as required by *Government Auditing Standards*. We will conduct the audit of compliance in accordance with GAAS, *Government Auditing Standards* and the Uniform Guidance and thus will provide a report on internal control over compliance as required by the Uniform Guidance. We are required to be independent of the Company and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. Our audit of compliance does not provide a legal

determination of the Company's compliance with the types of compliance requirements identified as subject to audit in the Office of Management and Budget Compliance Supplement that could have a direct and material effect on each of the Company's major federal programs. The Company's major federal programs will be identified in the summary of auditor's results section of schedule of findings and questioned costs. We are responsible for determining the Company's major federal programs.

3. The objective of the audit of the financial statements is to obtain reasonable assurance about whether the basic financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion on whether the basic financial statements are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America and whether the supplementary information is fairly stated, in all material respects, in relation to the financial statements as a whole. The objective of the audit of compliance is to obtain reasonable assurance about whether material noncompliance with the types of compliance requirements identified as subject to audit in the Office of Management and Budget Compliance Supplement that could have a direct and material effect on each of the Company's major federal programs occurred, whether due to fraud or error, and to issue an auditor's report that expresses our opinion on the Company's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards* and the Uniform Guidance will always detect a material misstatement or material noncompliance when it exists. The risk of not detecting a material misstatement or material noncompliance resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements. Noncompliance with the types of compliance requirements identified as subject to audit in the Office of Management and Budget Compliance Supplement that could have a direct and material effect on each of the Company's major federal programs is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the Company's compliance with the requirements of each major federal program as a whole. As part of audits conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we exercise professional judgment and maintain professional skepticism throughout our audits. We also identify and assess the risks of material misstatement of the financial statements and material noncompliance, whether due to fraud or error and design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion on the financial statements and on compliance for each major federal program. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements and the Company's compliance with the types of compliance requirements identified as subject to audit in the Office of Management and Budget Compliance Supplement that could have a direct and material effect on each of the Company's major federal programs and performing other procedures we considered necessary in the circumstances. There are inherent limitations in the audit process, including, for example, the use of judgment and selective testing of

data and the possibility that collusion or forgery may preclude the detection of material error, fraud or noncompliance with laws and regulations, federal statutes, regulations and the terms and conditions of federal awards related to federal programs. Accordingly, because of the inherent limitations of an audit, together with the inherent limitations of internal control, an unavoidable risk exists that some material misstatements and material noncompliance may not be detected, even though the audit is properly planned and performed in accordance with GAAS, *Government Auditing Standards* and the Uniform Guidance. Also, a financial statement audit is not designed to detect error or fraud that is immaterial to the basic financial statements and a compliance audit in accordance with GAAS, *Government Auditing Standards* and the Uniform Guidance is not designed to detect error or fraud that is immaterial to a major federal program.

4. In connection with our audit of the financial statements, we will not perform sufficient procedures to render an opinion on internal control over financial reporting nor on compliance with provisions of laws, regulations, contracts or grant agreements and other matters, and therefore, we will not express such an opinion.
5. As part of the audit of the financial statements, we will
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. Accordingly, no such opinion will be expressed.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the basic financial statements, including the related disclosures, and whether the basic financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
 - Conclude, based on the audit evidence obtained, whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern for a reasonable period of time.
6. As part of the audit of compliance, we will obtain an understanding of the Company's internal control over compliance relevant to the audit of compliance in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over compliance. This consideration will not be sufficient to enable us to express an opinion on the effectiveness of internal control over compliance or to identify all significant deficiencies and material weaknesses in internal control over compliance. Accordingly, no such opinion will be expressed.
7. Should conditions not now anticipated preclude us from completing the audits and issuing our reports as contemplated by the preceding paragraphs, we will advise you and the Audit Committee promptly and take such action as we deem appropriate.

8. In accordance with GAAS, *Government Auditing Standards* and the Uniform Guidance, we will communicate certain matters related to the conduct and results of the financial statement audit and audit of compliance to the Audit Committee. Such matters include:

Financial statement audit

- Our responsibility under GAAS for forming and expressing an opinion on the basic financial statements that have been prepared by management with the oversight by the Audit Committee and that such an audit does not relieve management and the Audit Committee of their responsibilities.
- An overview of the planned scope and timing of the audit, including the significant risks that we have identified.
- Significant findings from the audit, which include: (1) our views about the significant qualitative aspects of the Company's accounting practices, including accounting policies, accounting estimates, and financial statement disclosures; (2) significant unusual transactions, if any; (3) significant difficulties, if any, encountered during the audit; (4) significant corrected and uncorrected misstatements, other than those we believe are trivial; (5) disagreements with management, if any, whether or not satisfactorily resolved; (6) significant matters subject to management's consultations with other accountants, if any, and (7) other matters, if any, arising during the audit that are, in our professional judgment, significant and relevant to the Audit Committee regarding the oversight of the financial reporting process, including significant matters in connection with the Company's related parties.
- Circumstances that affect the form and content of our financial statement auditor's report.

Audit of compliance

- Our responsibilities under GAAS, *Government Auditing Standards*, and the Uniform Guidance
- An overview of the planned scope and timing of the compliance audit among other matters.
- Any significant deficiencies and material weaknesses in internal control over compliance that the auditor identified during the compliance audit.

Changes to the scope of the Audit Services may occur as a result of the issuance of new standards and interpretations or inspections findings. We will communicate any significant changes in the scope of the Audit Services and related procedures to management and the Audit Committee on a timely basis.

9. If we determine that there is evidence that fraud or possible non-compliance with laws, regulations, contracts or grant agreements may have occurred, we will bring such matters to the attention of the appropriate level of management. If we become aware of fraud involving senior management or fraud (whether committed by senior management or other employees) that causes a material misstatement of the basic financial statements, we will report this matter directly to the Audit Committee. We will determine that the Audit Committee and appropriate members of management are adequately informed of instances of non-compliance with laws, regulations, contracts or grant agreements that come to our attention unless they are clearly inconsequential. In accordance with *Government Auditing Standards*, we will communicate in the report on internal control over

financial reporting and on compliance and other matters with appropriate members of management and the Audit Committee the following:

- Significant deficiencies or material weaknesses in internal control over financial reporting that we identify based on engagement work performed,
 - Identified or suspected noncompliance with provisions of laws, regulations, contracts or grant agreements that have a material effect on the financial statements or other financial data significant to the audit objectives, or
 - Identified or suspected fraud that is material, either quantitatively or qualitatively to the financial statements or other financial data significant to the audit objectives.
10. We will communicate in writing to management and the Audit Committee all significant deficiencies and material weaknesses identified during the audit, including those that were remediated during the audit. We also will communicate any significant deficiencies and material weaknesses communicated to management and the Audit Committee in previous audits that have not yet been remediated.
11. We also may communicate other opportunities we observe for economies in or improved controls over the Company's operations.
12. As part of our engagement, we will apply certain limited procedures to the Company's required supplementary information (RSI). The RSI consists of Management's Discussion and Analysis. Those limited procedures will consist of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during the audit of the basic financial statements. We will not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance. The measurement and presentation of RSI, in accordance with prescribed guidelines, will be affirmed to us by management in its letter of representations.
13. To the extent required by law, we will make our audit documentation available to a federal agency or the Comptroller General of the United States Government Accountability Office and provide copies upon their request. Audit documentation, as well as appropriate individuals, will also be made available upon request to appropriate auditors and reviewers. We shall promptly notify the Company of any such request to review our audit documentation.
14. An audit performed in accordance with *Government Auditing Standards* is not designed to detect identified or suspected fraud, noncompliance with provisions of laws, regulations, contracts or grant agreements that do not have a direct and material effect on the financial statements or other financial data significant to the audit objectives.
15. In some circumstances, in accordance with *Government Auditing Standards*, we may be required to report identified or suspected fraud, noncompliance with provisions of laws, regulations, contracts and grant agreements directly to parties external to the Company.

16. In accordance with *Government Auditing Standards*, we will report in a management letter identified or suspected noncompliance with provisions of laws, regulations, contracts and grant agreements have an effect on the financial statements or other financial data significant to the audit objectives that are less than material but warrant the attention of the Audit Committee.
17. In accordance with *Government Auditing Standards*, we will report in a management letter identified or suspected instances of fraud that have an effect on the financial statements or other financial data significant to the audit objectives that are less than material but warrant the attention of the Audit Committee.
18. Under *Government Auditing Standards*, we are required to provide to the Company our most recent peer review report, as well as subsequent peer review reports received during the term of this Agreement. Our most recent peer review report accompanies this Agreement.

Circumstances that affect the form and content of our financial statement auditor's report

19. The final form and content of our financial statement auditor's report will reflect the results of our final audit findings and conclusions. We will communicate to management and the Audit Committee all circumstances affecting the final form and content of our financial statement auditor's report.

Management's responsibilities and representations

20. The basic financial statements (including related disclosures) are the responsibility of management. Management also is responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free of material misstatement, whether due to error or fraud, for properly recording transactions in the accounting records, for safeguarding assets and for the preparation and fair presentation of the basic financial statements in accordance with accounting principles generally accepted in the United States of America. In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern for one year after the date that the financial statements are available to be issued, and to provide appropriate financial statement disclosure, when applicable, related to going concern and using the going concern basis of accounting unless management is required to prepare the financial statements in accordance with the liquidation basis of accounting. Management also is responsible for the identification of, and for the Company's compliance with, the laws, regulations and provisions of contracts and grant agreements applicable to its activities.
21. Management is responsible for adjusting the basic financial statements to correct material misstatements. Management also will affirm to us in its letter of representations certain representations made to us during the performance of the Audit Services, including that the effects of any uncorrected misstatements aggregated by us during the current audit and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the basic financial statements as a whole.

22. Management is responsible for communicating to us on a timely basis all instances of alleged, identified or suspected non-compliance with provisions of laws, regulations, contracts or grant agreements that could have an effect on the financial statements or the effects of which should be considered by management when preparing the financial statements, and all instances of alleged, identified or suspected financial improprieties, of which management or the Audit Committee is aware (regardless of the source or form in which they may have been discovered or communicated to them and including, without limitation, instances identified by “whistle-blowers”) and providing us full access to information, any internal investigations, and any intended public or regulatory communications related to them. Such instances include, without limitation, manipulation of financial results by management or employees, misappropriation of assets by management or employees, intentional circumvention of internal controls, inappropriate influence on related party transactions by related parties, intentionally misleading EY or other alleged, identified or suspected illegal acts or fraud that could result in a misstatement of the financial statements or otherwise affect the financial reporting of the Company. If the Company limits the information otherwise available to us under this paragraph (based on the Company’s claims of attorney/client privilege, work product doctrine or otherwise), the Company will immediately inform us of the fact that certain information is being withheld from us. Any such withholding of information could be considered a restriction on the scope of the audit and may prevent us from opining on the Company’s financial statements; alter the form of report we may issue on such financial statements; or otherwise affect our ability to continue as the Company’s independent auditors. We will disclose any such withholding of information to the Audit Committee.
23. Management is responsible for communicating to us on a timely basis, to the extent that management is aware, of (1) unauthorized access to information technology systems that either occurred or is reasonably likely to have occurred up to the date of our auditor’s report based on the Company’s investigation, including of reports submitted by third parties (including regulatory agencies, law enforcement agencies and security consultants), to the extent that such unauthorized access to information technology systems is reasonably likely to have a material effect on the financial statements, including related disclosures, and/or on compliance with the compliance requirements of a federal program, in each case or in the aggregate, and (2) ransomware attacks when the Company paid or is contemplating paying the ransom, regardless of the amount of ransom.
24. Management is responsible for providing us access to: all information of which management is aware that is relevant to the Audit Services, (including information obtained from outside of the general and subsidiary ledgers) such as records, documentation and other matters to complete the Audit Services on a timely basis (it being understood that such access must be granted without the use of technological restrictions on access in order to enable us to comply with our professional obligations involving documentation of our procedures); additional information that we may request from management for purposes of the audit; and unrestricted access to persons within the Company from whom we determine it necessary to obtain audit evidence. This responsibility includes identifying the use of new technologies or techniques in preparing such information (e.g., the use of generative artificial intelligence), and additional details we may require regarding the use of any such technologies and techniques in order to perform our audit procedures. Management’s failure to comply with this paragraph may cause us to delay our report, modify our procedures, or even terminate the Audit Services.

25. As required by GAAS, we will make specific inquiries of management about the representations contained in the basic financial statements and supplementary information. GAAS also require that, at the conclusion of the applicable Audit Services, we obtain a letter of representations from certain members of management about these matters and to represent that management has fulfilled its responsibilities as set forth in this Agreement, including that all material transactions have been recorded in the accounting records and are reflected in the financial statements and supplementary information. The responses to those inquiries, the written representations and the results of our procedures comprise evidence on which we will rely in completing the applicable Audit Services.
26. Management shall promptly assist EY in identifying the Company's affiliates, as defined in the AICPA Code of Professional Conduct, and officers and directors.
27. Management shall make appropriate inquiries to determine whether the Company has a business relationship with EY or any other member firm of the global Ernst & Young organization (any of which, an "EY Firm") other than one pursuant to which an EY Firm performs professional services.
28. Management shall discuss any independence matters with EY that, in management's judgment, could bear upon EY's independence.
29. The Company shall be responsible for its personnel's compliance with the Company's obligations under this Agreement.
30. Management is responsible for the following, as provided in *Government Auditing Standards*:
 - Distributing the report on internal control over financial reporting and on compliance and other matters, as well as the steps being taken to make the report available to the public.
 - Identifying for us investigations or legal proceedings that have been initiated or are in process with respect to the period under audit.
 - Identifying for us previous audits, attestation engagements, and other studies that directly relate to the objectives of the audit, including whether related recommendations have been implemented.
 - Applying a process to track the status of audit findings and recommendations.
 - Providing views on any of our current findings, conclusions and recommendations, as well as management's planned corrective actions, for the report, and the timing and format for providing that information.
 - Taking timely and appropriate steps to remedy fraud and noncompliance with provisions of laws, regulations, contracts or grant agreements that we report.
31. Management is responsible for the following as provided in the Uniform Guidance:
 - Identifying all federal awards received and understanding and complying with compliance requirements
 - Complying with the provisions of the Uniform Guidance.

- Preparing the appropriate financial statements, including the schedule of expenditures of federal awards (including noncash assistance received and notes), in accordance with the Uniform Guidance.
 - Designing, implementing and maintaining effective internal control over compliance that provides reasonable assurance that the Company administers federal awards in compliance with the compliance requirements.
 - Complying with federal laws, statutes, regulations, rules and the provisions of contracts or grant agreements of federal awards.
 - Following up and taking corrective action on audit findings, including preparing a summary schedule of prior audit findings and corrective action plans as required by the Uniform Guidance.
 - Submitting the reporting package to required recipients and the data collection form to the designated federal audit clearinghouse.
 - Communicating to EY any significant contractor relationships where the contractor is responsible for program compliance.
32. Management is responsible for the preparation of the supplementary information in accordance with the Uniform Guidance and the Governmental Accounting Standards Board. For any document that contains the supplementary information and that indicates that we have issued an auditor's report on the supplementary information, management will include the auditor's report on such supplementary information. Management will make appropriate representations to us regarding these matters.

Fees and billings

33. We estimate that our fees for the 2024 and 2025 Audit and Agreed Upon Procedures Services will be \$400,000 and \$415,000 respectively. However, our actual fees may exceed the top of this range based on changes to the business (e.g., nature of the business or change in business entities) or additional unplanned effort. Our fees are exclusive of taxes or similar charges, as well as customs, duties or tariffs imposed in respect of the Audit Services, all of which the Company shall pay (other than taxes imposed on our income generally). We will submit our invoices monthly, which reflects our estimated fees. However, we may submit additional invoices resulting from changes in the business or additional unplanned effort as set forth in this paragraph.
34. Included in our fees are direct expenses incurred in connection with the performance of the Audit Services. Direct expenses include reasonable and customary out-of-pocket expenses such as travel, meals, accommodations and other expenses specifically related to this engagement. EY may receive rebates in connection with certain purchases, which are used to reduce charges that EY would otherwise pass on to its clients.
35. Our estimated pricing and schedule of performance are based upon, among other things, our preliminary review of the Company's records, including, the number of major programs and whether the Company qualifies as a low risk auditee under the Uniform Guidance, and the representations Company personnel have made to us and are dependent upon the Company's personnel providing a reasonable level of assistance. Should our assumptions with respect to these matters be incorrect or should the condition of records, degree of cooperation or other matters beyond our reasonable control require additional commitments by us beyond those upon which our

estimates are based, we may adjust our fees and planned completion dates. Fees for any special audit-related projects, such as proposed business combinations or research and/or consultation on special business or financial issues, will be billed separately from the fees referred to above and will be the subject of other written agreements.

36. If the Audit Services performed for the Company are selected for inspection by a federal agency or the Comptroller General of the United States Government Accountability Office, the professional time and expenses incurred related to the routine inspection activity will be billed as incurred.

Other matters

37. From time to time, and depending on the circumstances, (1) we may subcontract portions of the Audit Services to other EY Firms (listed at www.ey.com), who may deal with the Company or its affiliates directly, although EY alone will remain responsible to you for the Audit Services, and (2) personnel (including non-certified public accountants) from an affiliate of EY or another EY Firm or any of their respective affiliates, or from independent third-party service providers (including independent contractors), may participate in providing the Audit Services. Unless prohibited by applicable law, we may provide Company information to other EY Firms and their personnel, as well as third-party service providers acting on our or their behalf, who may collect, use, transfer, store or otherwise process (collectively, "Process") it in various jurisdictions in which they operate to facilitate performance of the Audit Services, to comply with regulatory requirements, to check conflicts, to provide financial accounting and other administrative support services, or for quality and risk management purposes. We shall be responsible to you for maintaining the confidentiality of Company information, regardless of where or by whom such information is processed on our behalf. Either EY or the Company may use electronic media to correspond or transmit information relating to the Audit Services, and such use will not, in itself, constitute a breach of any confidentiality obligations.
38. The Company shall not, during the term of this Agreement and for 12 months following its termination for any reason, without the prior written consent of EY, solicit for employment or a position on its Board of Directors, or hire or appoint to its Board of Directors, any current or former partner, principal or professional employee of EY, any affiliate thereof, any other EY Firm or any of their respective affiliates, if any such professional either: (i) performed any audit, review, attest or related service for or relating to the Company at any time (a) during the then current fiscal year of the Company up to and including the date of the auditor's report for that year or (b) in the 12 months ended on the auditor's report date for the immediately preceding fiscal year; or (ii) influences EY's operations or financial policies or has any capital balances or any other continuing financial arrangement with EY.
39. EY shall remain fully responsible for the Audit Services and for all of its other responsibilities, covenants and obligations under this Agreement, notwithstanding that we may subcontract portions of the Audit Services to other EY Firms or that other EY Firms may participate in the provision of the Audit Services. The Company may not make a claim or bring proceedings relating to the Audit Services or otherwise under this Agreement against any other EY Firm and EY shall not contest its responsibility for the Audit Services on the basis that any of them were performed by another EY Firm. The Company shall make any claim or bring proceedings only against EY. This paragraph is intended to benefit the other EY Firms, which shall be entitled to enforce it. Each EY Firm is a separate legal entity.

40. If we process Company information that can be linked to specific individuals (“Personal Data”), we will process it in accordance with paragraph 36 of this Agreement, as well as law and professional regulations applicable to us. We will also require any service provider that processes Personal Data on our behalf to provide at least the same level of protection for such data as is required by such legal and regulatory requirements. EY is required to exercise its own judgment in determining the purposes and means of processing any Personal Data when providing the Audit Services. Accordingly, EY acts as an independent controller (or equivalent legal status), and not as a processor (or equivalent) under the Company’s control or as a joint controller with the Company. If Personal Data relating to a data subject in the UK, European Union or Switzerland (collectively, “European Personal Data”) is required for EY to perform the Audit Services, the parties agree to negotiate in good faith a data transfer addendum intended to validate the transfer of such European Personal Data by the Company to EY prior to such transfer. If any Company information is protected health information under the Health Insurance Portability and Accountability Act, as amended, this Agreement is deemed to incorporate all of the terms otherwise required to be included in a business associate contract relating to such information. The Company warrants that it has the authority to provide the Personal Data to EY in connection with the performance of the Audit Services and that the Personal Data provided to us has been processed in accordance with applicable law.
41. In order to provide the Audit Services, we may need to access Personal Data consisting of protected health information, financial account numbers, Social Security or other government-issued identification numbers, or other data that, if disclosed without authorization, would trigger notification requirements under applicable law (“Restricted Personal Data”). In the event that we need access to such information, you will consult with us on appropriate measures (consistent with professional standards applicable to us) to protect the Restricted Personal Data, such as deleting or masking unnecessary information before it is made available to us, encrypting any data transferred to us, or making the data available for on-site review at a Company site. You will provide us with copies of any Restricted Personal Data only in accordance with mutually agreed protective measures.
42. In order to facilitate performance of the Audit Services and for EY to more readily provide Audit Services, including audit services for subsequent audit periods and engagements, we may utilize certain internal tools, automated techniques, software solutions and other technologies (“EY Tools”) to extract, process, analyze and retain Company information, including data. EY owns all right, title, interest and all intellectual property rights in and to the EY Tools, including any enhancements, modifications, and derivative works thereof. You agree that we may, subject to applicable laws, regulations and professional standards, utilize such EY Tools and retain Company information within the EY Tools to facilitate performance of the Audit Services, including, without limitation, audit services for subsequent audit periods and engagements. In the event of any such retention, we will continue to extend the protections set forth in this Agreement to any such information retained.
43. You acknowledge that to the extent the Company is regulated by or under the supervision of a federal, state or other regulator (including, without limitation, the Board of Governors of the Federal Reserve, the Office of the Comptroller of the Currency and the New York State Department of Financial Services), you may be in possession of confidential supervisory information as defined in relevant law or regulations (“CSI”), including without limitation

documents and information comprising CSI arising from, relating to, or concerning inspections and examinations by such regulator(s). As set forth in paragraph 23, we may require access to such CSI in order to perform the Audit Services. However, CSI may be subject to regulatory restrictions on disclosure to and/or use by third parties. Accordingly: (1) management will identify to EY the regulators that regulate and/or exercise supervisory oversight over the Company and have specific requirements relating to CSI (each, a “Regulator”); (2) management will identify to EY all CSI in your possession; (3) to the extent management’s provision of CSI to EY is not authorized by applicable law or regulation absent Regulator approval, management will obtain authorization from the applicable Regulator to provide us access to any and all CSI for the purposes of performing the Audit Services with respect to CSI already in the Company’s possession immediately following execution of this Agreement (and with respect to any later-identified CSI immediately upon learning of the examination, inspection or other activity that could result in such materials being deemed CSI); and (4) management will not provide any such access prior to having received such authorization and having identified to EY with specificity the information that constitutes CSI. You acknowledge that any failure to provide any such information could be considered a restriction on the scope of the audit, and the parties agree that they shall engage in good faith discussion regarding the effect of any withholding in the Audit Services.

44. The U.S. Department of Labor (DOL) regulations, at 20 CFR § 655.734(a)(1)(ii)(A), require the posting of notice of a Labor Condition Application (LCA) in instances where individuals holding certain visas will be working on the Company’s premises. Where applicable, EY and the Company will work together to develop an appropriate notice to enable compliance with this requirement.
45. In connection with their respective rights and obligations under this Agreement, EY and the Company each will comply with all laws, rules, and regulations of any jurisdiction applicable to it from time to time concerning or relating to: (i) bribery or corruption, including, without limitation, the U.S. Foreign Corrupt Practices Act (“FCPA”); (ii) anti-money laundering, including, without limitation the Bank Secrecy Act of 1970 and the USA PATRIOT Act of 2001, and (iii) economic or financial sanctions, export controls, trade embargoes or other similar prohibitions or restrictions on activity imposed by a government authority having jurisdiction over such party, including without limitation the U.S. Office of Foreign Assets Control (“OFAC”) sanctions and the U.S. Export Administration Regulations (“EAR”) (collectively, “Sanctions Laws”). The Company represents that it is not, nor is it 50% or more owned or otherwise controlled by a person or persons, subject to Trade Restrictions. The term “subject to Trade Restrictions,” as applied to a person, means that person falls into one or more of the following categories: (i) an individual located or ordinarily resident in, or an entity legally organized in a country listed on, any embargoed country list maintained by an applicable jurisdiction; (ii) an individual or entity listed on or covered by, or an entity 50% or more owned or otherwise controlled by a person or persons listed on or covered by, any sanctions asset blocking list, export denial list or other prohibited transactions list, directive, rule or regulation maintained or issued by an applicable jurisdiction; or (iii) an individual or entity engaged in activities prohibited by the export controls or sanctions laws and regulations of an applicable jurisdiction. If the Company, or any agent, owner, investor, manager, partner, director, or officer of the Company or any beneficiary of the Audit Services (including, without limitation, any affiliate of the Company) is or becomes subject to Trade Restrictions, or if any of the Company’s representations in this paragraph otherwise cease to be true at any time, the Company shall notify EY immediately in writing. If the Company is an investment fund or fund manager, it represents that no limited partner or other partner, manager or investor within the fund is subject to

Trade Restrictions (unless disclosed to EY in writing) and that the Audit Services are not being used for the specific benefit of any party subject to Trade Restrictions. The Company further represents that the Company is not aware of any facts or circumstances that would cause EY, which is a U.S. person, to be in violation of any Sanctions Laws in its performance of the Audit Services. The Company shall not use the Audit Services to circumvent or facilitate any export control or Sanctions Law violations, or to facilitate any transaction with any person subject to Trade Restrictions. In the event that (1) any of the Company's representations in this paragraph cease to be true at any time for any reason (including, without limitation, any change in applicable law), (2) the Company otherwise breaches any of the provisions of this paragraph, or (3) EY determines any Audit Services can no longer be performed as contemplated by this Agreement due to the effects of Sanctions Laws or other applicable legal or regulatory restrictions on trade, then in each such case EY may immediately terminate this Agreement, or any particular Audit Services, in whole or in part. EY shall use commercially reasonable efforts to notify the Company of any Audit Services that will no longer be provided as a result of any termination pursuant to this paragraph, provided that any failure to give any such notice shall not limit or otherwise affect the effectiveness of any such termination.

46. By your signature below, you confirm that the Company, through its Board of Directors has expressly authorized you to enter into this Agreement on behalf of, and to bind, the Company. In addition, you confirm that management agrees to, acknowledges, and understands its responsibilities as outlined in "Management's responsibilities and representations." Either EY or the Company may execute this Agreement (and any supplements or modifications hereto) by electronic means, and each of EY and the Company may sign a different copy of the same document.
47. EY retains ownership in the workpapers compiled in connection with the performance of the Audit Services.
48. If we are required by government regulation, subpoena or other legal process to produce EY workpapers or other information received from the Company, we will cooperate with such legal process.
49. This Agreement, and any non-contractual matters or obligations arising out of this Agreement or the Audit Services, including (without limitation) claims arising in tort, fraud, under statute or otherwise relating to the Audit Services, or questions relating to the scope or enforceability of this paragraph, shall be governed by, and construed in accordance with, the laws of the State of Florida applicable to agreements made, and fully to be performed, therein by residents thereof. Except for a claim limited solely to seeking non-monetary or equitable relief, any dispute or claim arising out of or relating to the Audit Services, this Agreement or any other services provided by or on behalf of EY or any of its subcontractors or agents to the Company or at the Company's request (including any such matter involving any parent, subsidiary, affiliate, successor in interest, or agent of the Company), shall be resolved by mediation or arbitration as set forth in the attachment to this Agreement, which is incorporated herein by reference. Judgment on any arbitration award may be entered in any court having jurisdiction. Venue for any such proceedings (judicial, mediation, or arbitration) shall lie in Tallahassee, Florida. The Company is subject to Florida's Public Records Law, Chapter 119, Florida Statutes. This Agreement, including any mediation or arbitration

conducted in connection herewith, is subject to that law as may be applicable, notwithstanding anything to the contrary set forth in the attachment to this Agreement.

50. If any portion of this Agreement is held to be void, invalid, or otherwise unenforceable, in whole or part, the remaining portions of this Agreement shall remain in effect. This Agreement applies to all Audit Services (as defined in paragraph 1), including any such services performed or begun before the date of this Agreement.

To the extent that EY agrees to perform Audit Services for a subsequent fiscal year, the terms and conditions set forth in this Agreement shall apply to the performance of such Audit Services, except as specifically modified, amended or supplemented in writing by the parties. Changes in the scope of the Audit Services and estimated fees for such services in subsequent fiscal years will be communicated in supplemental agreements. We may terminate performance of the Audit Services and this Agreement upon written notice if we reasonably determine that we can no longer provide the Audit Services in accordance with applicable law or professional obligations. Upon any termination of the Audit Services or this Agreement, the Company shall pay EY for all work-in-progress, Audit Services already performed, and expenses incurred by us up to and including the effective date of such termination.

EY appreciates the opportunity to be of assistance to the Company. If this Agreement accurately reflects the terms on which the Company has agreed to engage EY, please sign below on behalf of the Company and return it to John Di Santo, Suite 2400, 201 North Franklin Street, Tampa, Florida, 33602.

Very truly yours,

Agreed and accepted by:

Florida Housing Finance Corporation

By: _____

Angie Sellers
Chief Financial Officer

Appendix A – Fees 2024 through 2025

Deliverable		2024	2025
Financial Statement Audit		\$365,000	\$365,000
Uniform Guidance Audit		\$35,000	\$35,000
FAF Agreed Upon Procedures		-	\$15,000
Total Fees		\$400,000	\$415,000

Dispute resolution procedures

Mediation

A party shall submit a dispute to mediation by written notice to the other party or parties. The mediator shall be selected by the parties. If the parties cannot agree on a mediator, the International Institute for Conflict Prevention and Resolution ("CPR") shall designate a mediator at the request of a party. Any mediator must be acceptable to all parties and must confirm in writing that he or she is not and will not become during the term of the mediation, an employee, partner, executive officer, director or substantial equity owner of any EY Firm audit client.

The mediator shall conduct the mediation as he/she determines, with the agreement of the parties. The parties shall discuss their differences in good faith and attempt, with the mediator's assistance, to reach an amicable resolution of the dispute. The mediation shall be treated as a settlement discussion and shall therefore be confidential. The mediator may not testify for either party in any later proceeding relating to the dispute. The mediation proceedings shall not be recorded or transcribed.

Each party shall bear its own costs in the mediation. The parties shall share equally the fees and expenses of the mediator.

If the parties have not resolved a dispute within 90 days after written notice beginning mediation (or a longer period, if the parties agree to extend the mediation), the mediation shall terminate, and the dispute shall be settled by arbitration. In addition, if a party initiates litigation, arbitration or other binding dispute resolution process without initiating mediation, or before the mediation process has terminated, an opposing party may deem the mediation requirement to have been waived and may proceed with arbitration.

Arbitration

The arbitration will be conducted in accordance with the procedures in this document and the CPR Rules for Non-Administered Arbitration ("Rules") as in effect on the date of the Agreement, or such other rules and procedures as the parties may agree. In the event of a conflict, the provisions of this document will control.

The arbitration will be conducted before a sole arbitrator, to be selected in accordance with the screened selection process provided in the Rules. Any issue concerning the extent to which any dispute is subject to arbitration, or concerning the applicability, interpretation or enforceability of any of these procedures, shall be governed by the Federal Arbitration Act and resolved by the arbitrator. No potential arbitrator may be appointed unless he or she has agreed in writing to these procedures and has confirmed in writing that he or she is not and will not become during the term of the arbitration, an employee, partner, executive officer, director or substantial equity owner of any EY Firm audit client.

The sole arbitrator shall have no power to award equitable relief of any sort or to make an award or impose a remedy that (i) is inconsistent with the agreement to which these procedures are attached or any other agreement relevant to the dispute, or (ii) could not be made or imposed by a court

deciding the matter in the same jurisdiction. In deciding the dispute, the sole arbitrator shall apply the limitations period that would be applied by a court deciding the matter in the same jurisdiction and shall have no power to decide the dispute in any manner not consistent with such limitations period.

Discovery shall be permitted in connection with the arbitration only to the extent, if any, expressly authorized by the sole arbitrator upon a showing of reasonable need by the party seeking discovery.

All aspects of the arbitration shall be treated as confidential. The parties and the sole arbitrator may disclose the existence, content or results of the arbitration only in accordance with the Rules or applicable professional standards. Before making any such disclosure, a party shall give written notice to all other parties and shall afford them a reasonable opportunity to protect their interests, except to the extent such disclosure is necessary to comply with applicable law, regulatory requirements or professional standards.

The results of the arbitration shall be binding on the parties, and judgment on the arbitration award may be entered in any court having jurisdiction. Each party shall bear its own attorney fees and the parties shall share equally the fees, costs and expenses of the arbitration.