

**AUTHORIZE AGREEMENT WITH ERNST AND YOUNG U.S. LLP FOR CASH MODELING SERVICES**

**THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:**

*Authorizing agreement with Ernst & Young, LLP to provide cash modeling services to the Treasury*

Department at an estimated annual cost set forth in the Compensation Section of this report. Vendor was selected on a competitive basis pursuant to Board Rule 7-2.4 which authorizes the Board to purchase through contracts entered into between another governmental entity and its vendor. The State of Michigan issued a PEP and subsequently entered in a contract with Ernst & Young, LLP (contract number

15-0826-PR8

-Sensitivities to the base case cash forecast illustrating the cash impact of specified scenarios

Vendor shall also assist in the development of an executive reporting package to provide a summary of key assumptions, drivers, cash positions, and a comparison of agreed upon scenarios.

**DELIVERABLES:**

Vendor shall provide reports as requested by the Board detailing the following:

-A direct cash flow forecast for the 13-week period ending September 30, 2015 ("base case")

-Risks / opportunities to the base case

Scenario outputs with key assumptions and reconciliations to the base case

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shall be incorporated into and made a part of the agreement.

Contingent Liability - The agreement shall contain the clause that any expenditure beyond the current

budget(s).

For Consideration:

Approved:



SÉBASTIEN de LONGEAUX  
Chief Procurement Officer



FORREST CLAYPOOL  
Chief Executive Officer