



LOUISIANA LEGISLATIVE AUDITOR  
MICHAEL J. "MIKE" WAGUESPACK, CPA

July 27, 2021

Mr. Anthony "AP" Marullo, III  
Chairman of the Board of Directors  
Louisiana Housing Corporation  
2415 Quail Drive  
Baton Rouge, Louisiana 70808

Dear Mr. Marullo:

We are writing to propose an engagement to assist the Louisiana Housing Corporation (LHC) with an evaluation of its operational policies and procedures.

#### **OBJECTIVE OF THE ENGAGEMENT**

We propose conducting a performance audit in accordance with *Government Auditing Standards* issued by the Comptroller General of the United States to evaluate the Louisiana Housing Corporation's policies and procedures and compare these to relevant best practices. Examples of best practices that may be used include internal control standards developed by the Governmental Accountability Office, standards from the Institute of Internal Auditors, and best practices from the National State Auditors Association. Other best practices may be used depending on the types of policies and procedures examined. For example, a review of sexual harassment policies would use best practices from the Equal Employment Opportunity Commission.

With respect to this engagement, the Legislative Auditor's specific role includes:

1. Reviewing operational policies and procedures
2. Comparing to relevant best practices
3. Identifying instances when procedures do not conform to best practices or when procedures do not exist
4. Making recommendations to management for improvement through an audit report.

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**DELIVERABLES AND TIMING**

We are prepared to commence work on this engagement on August 10, 2021 and anticipate providing our final report to the LHC on November 1, 2021.

**AUDIT TEAM**

This engagement will be led by Emily Dixon, a Senior Manager in LLA's Performance Audit Services section. Other LLA personnel will be available to assist as required.

**PROPOSED FEES**

Our fees for this engagement will not exceed \$33,000 (300 hrs @\$110/hr).

We trust the above is satisfactory for your purposes and appreciate the opportunity to be of assistance to the LHC. Should you have any questions concerning this or any other matter, please do not hesitate to contact us at your convenience.

Sincerely,



Michael J. "Mike" Waguespack  
Legislative Auditor

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**ENGAGEMENT APPROVED:**

**By:** \_\_\_\_\_

**By:** \_\_\_\_\_

**Title:** \_\_\_\_\_

**Title:** \_\_\_\_\_

**Date:** \_\_\_\_\_

**Date:** \_\_\_\_\_

**Phone No.:** \_\_\_\_\_

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