

Department of Finance

Public Services Building
2051 Kaen Road, Suite 490 | Oregon City, OR 97045

MEMORANDUM

TO: Clackamas County Board of County Commissioners (BCC)
FROM: Elizabeth Comfort, Finance Director
RE: Moss Adams - Notice of Proposed Transaction with Baker Tilly
DATE: June 3, 2025

REQUEST: This is an informational session.

BACKGROUND: Moss Adams currently provides annual County audit services under a personal services contract. Effective June 3, 2025 Moss Adams will combine with Baker Tilly under Baker Tilly US, LLP ("BTUS") and Baker Tilly Advisory Group, LP ("BTAG"). Following the Closing, BTUS, a licensed CPA firm, will provide audit and attest services to Clackamas County and Clackamas County districts and component units.

As part of the Proposed Transaction, Moss Adams will transfer its client files to BTUS and BTAG to facilitate client services on a go-forward basis. BTUS and Moss Adams intend all professional services to be provided without interruption.

RECOMMENDATION: Informational only.

Respectfully Submitted,

Elizabeth Comfort

Elizabeth Comfort
Finance Director

Attachments:
Notice of Proposed Transaction with Baker Tilly




Memo FY Moss Adams-Baker Tilly Proposed Transaction 6-03-2025 updt

Final Audit Report

2025-05-28

Created:	2025-05-28
By:	Jennifer Johnson (JJohnson@clackamas.us)
Status:	Signed
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"Memo FY Moss Adams-Baker Tilly Proposed Transaction 6-03-2025 updt" History

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May 20, 2025

Via DocuSign & Certified Mail

Elizabeth Comfort
ecomfort@clackamas.us
Clackamas County Procurement
2051 Kaen Road
Oregon City, OR 97045

Re: Notice of Proposed Transaction with Baker Tilly

Dear Elizabeth Comfort:

We are pleased to inform you that Moss Adams LLP (“Moss Adams”) recently announced a significant transaction that will accelerate our business and deliver a stronger value proposition to our clients. The transaction is a combination of Moss Adams with Baker Tilly, a leading advisory, tax and assurance firm (<https://www.bakertilly.com>), under the Baker Tilly name (the “Proposed Transaction”) (see Press Release available at <https://www.mossadams.com/about/press/press-releases/2025/04/moss-adams-and-baker-tilly-combine>). The Proposed Transaction, which is subject to satisfaction of customary closing conditions, is currently anticipated to close on or about June 3, 2025 (the “Closing”).

As a valuable client of Moss Adams, we currently provide assurance services to you under the following engagement agreement(s) (hereinafter, any such engagement agreement between you and Moss Adams is defined as the “Services Agreement”):

- **Personal Services Contract #7582**

We are writing to inform you of the Proposed Transaction and to provide information and details regarding the Services Agreement. After the Closing, the Services Agreement will be assigned to Baker Tilly US, LLP (“BTUS”) pursuant to the Proposed Transaction. However, the engagement team currently providing services under the Services Agreement will remain substantially the same, and you should not see any noticeable differences in the way in which you receive services day-to-day. Our commitment to providing our clients with client-centric, high-quality service will remain our top priority.

Proposed Transaction Structure and Client Information

In connection with the Proposed Transaction, Moss Adams will be restructured into an alternative practice structure with BTUS and Baker Tilly Advisory Group, LP (“BTAG”) in accordance with the Code of Professional Conduct of the American Institute of Certified Public Accountants (“AICPA”). Following the Closing, BTUS, a licensed CPA firm, will provide audit and attest services to our clients. BTAG will provide non-attest services, such as tax, consulting, and other advisory services. BTAG is not a licensed CPA firm. BTUS has a contractual arrangement with BTAG whereby BTAG provides BTUS with administrative, operational and personnel support to its professional services.

As part of the Proposed Transaction, Moss Adams will transfer its client files to BTUS and BTAG to facilitate client services on a go-forward basis. All such entities will comply with the AICPA Code of Professional Conduct, as applied to an alternative practice structure, and applicable federal, state and



Elizabeth Comfort
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Clackamas County Procurement
2051 Kaen Road
Oregon City, OR 97045
May 20, 2025
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local rules, with respect to the confidentiality of client information. Your information will be kept confidential in accordance with all confidentiality, privacy and security obligations that currently apply.

Next Steps

In connection with the foregoing, we request your consent, to be effective upon the Closing, to: (i) the assignment of the Services Agreement from Moss Adams to BTUS, (ii) any change of control that may be deemed to have occurred with respect to Moss Adams, and (iii) the waiver of any other notice requirement under the Services Agreement. The Services Agreement will continue in full force and effect in accordance with its terms after the Closing, and BTUS and Moss Adams intend all professional services to be provided without interruption.

The terms and conditions of the Services Agreement will not change as a result of the Proposed Transaction. The Proposed Transaction does not change the team that is supporting you and how we are working with you currently.

Please send your signed acknowledgment using the included return envelope that will be sent by certified mail or through the DocuSign.

Questions?

If you have any questions or need additional information, please do not hesitate to contact me at the email address below. We appreciate your business, your trust in Moss Adams, and we value the opportunity to continue to serve you as we become part of the Baker Tilly family.

Very truly yours,

Ashley Osten, Partner, for
Moss Adams LLP
ashley.osten@mossadams.com

Acknowledged and agreed:

Clackamas County

By: _____

Name: _____

Title: _____

Client #620479