



March 7, 2025

VIA EMAIL:
HWelcher@augustaga.gov

Hawthorne Welcher
510 Fenwick Street
Augusta, Georgia 30901

Dear Mr. Welcher:

This the is Fourth Addendum to our original Engagement Letter dated August 1, 2022 ("Original Engagement Letter") between Cherry Bekaert Advisory LLC ("Cherry Bekaert", the "Firm", "we", "us") to provide advisory services to the Housing and Community Development Department of Augusta, Georgia (hereafter referred to as the "HCD", "you", "your", or "management") sets forth the nature and scope of the services we will provide in addition to the services set forth in our Original Engagement Letter, the fees we will charge for such additional services, as well as the terms of agreement. Unless otherwise described below, such services will be subject to the same terms and conditions as set forth in our Original Engagement Letter.

Summary of Services

We will provide additional technical accounting and GASB consulting services on complex accounting and financial reporting matters for reporting year 2024. Our services may include assistance with monthly bank reconciliations, and annual SEFA reconciliation, and other accounting advisory services requested by HCD, if any.

Professional Fee Estimates

Our fees for the services described above are generally based on the time spent at our established hourly rates, adjusted for other appropriate factors, including the difficulty of the assignment, the expertise of the personnel assigned, time limitations imposed risks, and responsibilities the work entails, and the value of our services.

Our hourly rates for these consulting services are reflected in the following table:

Experience Level	Rates
Partner and Principal	\$295
Managing Director and Director	\$275
Senior Manager	\$250
Manager	\$210
Senior Associate	\$185
Associate	\$165

Our estimated range of fees, based on the hours billed, will not exceed \$75,000. If we approach the maximum fee range noted above, we will notify you in writing. Any additional fees and associated scope will be agreed to in writing prior to the commencement of work.

Other Matters

Our procedures will not result in the expression of an opinion, or any other form of assurance, on HCD’s financial statements or any part thereof; nor an opinion or any other form of assurance on HCD’s internal control systems or its compliance with laws, regulations, or other matters. We will not express an opinion or any other form of assurance with respect to management’s system of internal control over financial reporting or in safeguarding HCD’s assets.

The terms of this agreement expire December 31, 2025.

This Addendum, together with our Original Engagement Letter and Engagement Letter Terms and Conditions and any Exhibits, sets forth the entire understanding between HCD and Cherry Bekaert regarding the additional services described herein and supersedes any previous proposals, correspondence, and understandings, whether written or oral.

If the foregoing is in accordance with your understanding, please sign a copy of this Addendum in the space provided and return it to us in paper form or by electronic transmission. The parties agree that this Addendum may be electronically signed and that the electronic signatures will be deemed to have the same force and effect as handwritten signatures. The terms, fees, and conditions listed herein will expire 60 days from the date of this Addendum if unsigned, unless Cherry Bekaert, at its sole discretion, expressly agrees to waive the provisions of this paragraph. Please maintain a copy of this Addendum for your files.

We want to express our appreciation for this opportunity to be of service to you. If you have any questions or concerns regarding this Addendum, please do not hesitate to contact us.

Sincerely,

Cherry Bekaert Advisory LLC
CHERRY BEKAERT ADVISORY LLC

ACCEPTED BY:

Housing and Community Development Department of Augusta, Georgia

_____ Printed Name	_____ Signature
_____ Title / Entity	_____ Date