



September 9, 2009

**PROPOSAL TO PROVIDE PROFESSIONAL
AUDITING SERVICES TO –**

NEVADA PUBLIC EMPLOYEES' DEFERRED COMPENSATION PROGRAM

Price Proposal – Master

Prepared by –

CLIFTON GUNDERSON LLP

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 **Clifton
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COUNT ON INSIGHT®
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September 9, 2009

Ms. Tara Hagan
Executive Officer
Nevada Public Employees' Deferred Compensation Program
1027 S. Carson Street, Suite E
Carson City, Nevada 89701

Dear Ms. Hagan:

Thank you for considering Clifton Gunderson as a provider of annual audit services for the Nevada Public Employees' Deferred Compensation Program.

As requested, our price proposal is enclosed under separate cover.

We would be glad to provide additional explanation and detail regarding any part of our price proposal at your request, and appreciate the opportunity to submit this proposal

Sincerely,

CLIFTON GUNDERSON LLP



Thomas G. Heseltine, CPA
Partner



Brenda K. Brandt, CPA
Partner



Price Proposal

Our fees are based on the time required to complete the engagement and the experience of the individuals assigned.

Service	FY2008
Financial audit	\$20,000
Agreed Upon Procedures Audit	\$10,000
Payroll Procedure Audit	\$15,000
Advice on accounting rules and other recommendations	<i>Included</i>
Total	\$45,000

Potential increases in future years are typically inflationary and between three and five percent. In addition, we will absorb any out-of-pocket expenses, including travel, associated with the audits. Our fees also include responses to ordinary, routine accounting questions throughout the year.

We understand that clients do not want fee surprises, or to be nickel-and-dimed; our fee and billing practices reflect this understanding.

Clifton Gunderson has a very open fee philosophy with our clients, and will work with you to establish a mutually acceptable fee arrangement for any future or special project engagements.

We reiterate our strong interest in serving the Program to provide the quality of service and support that will help you achieve your goals, and we do not want fees to be an issue when you think of how we can be of service to you. If at any time you have a question concerning our services or fees, please call it to our attention so that we can discuss it.

