

From: [Ted Leech](#)
To: [Comments](#)
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I strongly object to the concept of mandatory audit firm rotation. It is costly and will not provide any better quality audits over time. Our Bank (\$300 million asset size) is already regulated, examined and audited nearly to death. We have external experts audit our enterprise risk profile, our loan portfolios and our IT risks. Our financial audit firm rotates the engagement partner periodically and after the audit, several partners who were not part of the engagement have to concur. Enough already! Between the Washington Department of Financial Institutions, the FDIC, SEC (our IPO is scheduled for this summer) and now the new Consumer Protection agency spawned from the Dodd Frank Act, we barely have enough time to actually run the Bank as it is. Switching out auditors takes two years of agony and expense before we hit smooth water again. And for what? So some bureaucrats in D.C. can crow about adding another layer of CYA frosting to their cake???? STOP IT!!

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