

January 14, 2015

MEMORANDUM

TO: State Board of Regents  
FROM: David L. Buhler  
SUBJECT: Update on Institutional Audit Reports to the Regents' Audit Committee

Issue

Regent Policy R-565, *Audit Committees* requires the Regents to meet as needed to review institutional audits and financial information. As part of this responsibility, the Regents Audit Sub-committee of the full Board schedules meetings as necessary in order to maintain regular, independent communication and information flow between the Regents' Audit Committee and Trustees' Audit Committees. Annually the Regents' Audit Committee meets in January to review information from all eight USHE institutions.

The Committee will have met on January 22, 2015 with institutional trustee audit chairs, institutional trustee chairs, campus auditors, and [often] other institutional representatives. An oral report of the meetings will be provided to the Finance & Facilities Committee of the full Board on January 23, 2015.

Commissioner's Recommendation

This is an information item only; no action is required at this time.

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David L. Buhler  
Commissioner of Higher Education

DLB/GLS/BLS