

March 23, 2016

MEMORANDUM

TO: State Board of Regents  
FROM: David L. Buhler  
SUBJECT: Appointment of Board Treasurer

Issue

Utah Code 53B-1-104(6) and Regents' bylaws R120-3.2.4 require that the Board of Regents appoint a Treasurer who serves at the discretion of the Board. Presently, the role of Board Treasurer is vacant. The Commissioner recommends that the Board appoint a Treasurer to ensure compliance with both statute and bylaw requirements.

Background

Utah Code 53B-1-104(6) states, "The board shall appoint a treasurer who serves at the discretion of the board." Regents' bylaw R120-3.2.4 similarly states, "The State Board of Regents shall appoint a Treasurer to serve at the pleasure of the Board. The Treasurer shall perform such duties as the State Board of Regents may prescribe." Both the statute and the bylaw make the appointment of a Board Treasurer mandatory.

Statute gives the Board broad latitude in determining who should fill the treasurer role and what the responsibilities and duties should be for this position. Generally, the role of a treasurer involves oversight, management, and reporting of the organization's finances. In the system of higher education, the Associate Commissioner for Finance and Facilities fulfills that role. The Associate Commissioner works with the Regents' Finance and Facilities Committee to ensure institutions are engaged in sound financial policies and procedures and budget oversight and could fulfill the role of Board Treasurer as part of her current assignment.

Commissioner's Recommendation

The Commissioner recommends the Regents appoint the Associate Commissioner for Finance and Facilities, Dr. Kimberly Henrie to the role of Board Treasurer, effective immediately.

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David L. Buhler  
Commissioner of Higher Education

DLB/KLH/GTL