

**BOARD OF TRUSTEES  
MINNESOTA STATE COLLEGES AND UNIVERSITIES**

<b>BOARD INFORMATION</b>
REVISED AUDIT COMMITTEE MOTION

**RECOMMENDED BOARD MOTION**

The Board of Trustees endorses the following recommendations offered by the Executive Director of Internal Auditing and Vice Chancellor – CFO regarding the next steps for future external audits for colleges and universities.

- The Office of Internal Auditing and the Finance Division will prepare a request for proposal (RFP) to solicit interest from external audit firms for financial statement audits for the two universities and five colleges with expired contracts for fiscal years 2012 and 2013. The Board of Trustees will take action on a recommended motion for the appointment of external audit firms for the seven institutions in April 2012.
- The Office of Internal Auditing and the Finance Division will work with the principal auditor (CliftonLarsonAllen) to amend their contract for one year, to expire after the fiscal year 2013 audit.

*Date Presented to the Board of Trustees: January 18, 2012*