

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

**Agenda Item Summary Sheet**

**Name:** Audit Committee

**Date:** January 28, 2015

**Title:** CliftonLarsonAllen Engagement Partner Transition

**Purpose (check one):**

Proposed  
New Policy or  
Amendment to  
Existing Policy

Approvals  
Required by  
Policy

Other  
Approvals

Monitoring /  
Compliance

Information

**Brief Description:**

Ms. Buse will introduce Mr. Don Loberg as the new engagement partner with CliftonLarsonAllen.

**Scheduled Presenter(s):**

Beth Buse, Executive Director, Office of Internal Auditing  
Don Loberg, CliftonLarsonAllen Engagement Partner

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

**BOARD INFORMATION**

**CLIFTONLARSONALLEN ENGAGEMENT PARTNER TRANSITION**

1 In 2014, the system entered into a three-year contract with CliftonLarsonAllen to conduct  
2 financial statement audits, the Federal Student Financial Aid Audit (A-133), and NCAA Agreed  
3 Upon Procedures at six universities for fiscal year 2015. This contract made CliftonLarsonAllen  
4 the systemwide external auditor, which is a change from previous years when we had contracts  
5 with three external audit firms.

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7 Mr. Tom Koop had been the engagement partner at CliftonLarsonAllen for many years until his  
8 retirement which was effective December 31, 2014.

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10 Mr. Don Loberg is the Principal In Charge of the Higher Education and Non Profit Practice at  
11 CliftonLarsonAllen and will be the new system engagement partner. Mr. Loberg has been with  
12 CliftonLarsonAllen for twenty years and his focus has been almost entirely within the Higher  
13 Education Industry and he has worked with all three of the corporate structures of Government,  
14 for profit and nonprofit institutions.

15 A brief resume for Mr. Loberg is attached.  
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32 *Date Presented to the Board of Trustees: January 28, 2015*  
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## **Don Loberg, CPA**

### **CliftonLarsonAllen LLP**

Principal In Charge of the Higher Education and Non Profit Practice

Minneapolis, MN

612-397-3064

Don.Loberg@CLAconnect.com

### ***EMPLOYMENT HISTORY***

CliftonLarsonAllen LLP - Principal - Public Sector Group (1995-present)

1. Works with public service organizations performing financial statement assurance, federal audit in accordance with OMB-A 133, board training, tax services, fraud investigations, and internal control reviews as well as various consulting services.
2. Don's focus is almost entirely within the Higher Education Industry and works with all three of the corporate structures of Government, for profit and nonprofit institutions
3. Has served as signing principal for numerous higher education institutions, including the following: West Virginia University (as a part of West Virginia Higher Education Policy), Grinnell College, and University of St. Thomas.
4. Works with several auxiliary enterprises to higher education, including various foundations, Research Institutions.

### ***EDUCATION/PROFESSIONAL INVOLVEMENT***

- Bachelor of arts, Accounting – University of Minnesota
- Certified Public Accountant
- American Institute of Certified Public Accountants and several state societies of Certified Public Accountants
- National Association of College and Organization Business Officers (NACUBO)
- Eastern Association of College and Organization Business Officers (EACUBO)
- Central Association of College and Organization Business Officers (CACUBO)

### ***SPEAKING AND WRITING:***

- Don has presented the audit and accounting updates for internal and external conferences
- He has presented and written on the opportunities to cut costs at Higher Education and Other Types Institutions
- Written on the perfect storm of the Higher Education Industry
- Presented on the opportunities to present an institutions financial statements and related reports
- Written on why Higher Education Institutions should strive for a positive operating income
- Various other topics including but not limited to enterprise risk management implementation, Sarbanes Oxley for non-SEC entities, internal control best practices and fraud related topics