

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

**Agenda Item Summary Sheet**

**Committee:** Audit Committee

**Date of Meeting:** June 15, 2010

**Agenda Item:** Review OLA Audit of St. Cloud State University

Proposed Policy Change       Approvals Required by Policy       Other Approvals       Monitoring

Information

**Cite policy requirement, or explain why item is on the Board agenda:**

This audit was conducted by the Office of the Legislative Auditor.

**Scheduled Presenter(s):**

John Asmussen, Executive Director, Office of Internal Auditing  
Jim Nobles, Legislative Auditor  
David Polisenno, Legislative Audit Manager

**Outline of Key Points/Policy Issues:**

- The public release of this audit report will occur at the June 15, 2010 audit committee meeting. Therefore, the contents may not be disclosed publicly prior to that time.

**Background Information:**

- The Office of the Legislative Auditor conducted this audit on its own authority; it was not part of the services contracted for from the Office of the Chancellor.
- The Legislative Auditor had not audited a state university for about ten years and determined that it needed to have some coverage of at least one university.

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

<b>BOARD INFORMATION</b>
REVIEW OLA AUDIT OF ST. CLOUD STATE UNIVERSITY

**BACKGROUND**

The public release of this audit report will occur at the June 15, 2010 audit committee meeting. Therefore, the contents may not be disclosed publicly prior to that time. Copies of the final report will be available at the audit committee meeting. Additional copies of the final report may be obtained from the Office of the Legislative Auditor web site: [www.auditor.leg.state.mn.us](http://www.auditor.leg.state.mn.us) starting on June 15, 2010.

*Date Presented to the Board of Trustee: June 16, 2010*