


October 29, 2021

**MEMORANDUM**

**To:** Committee on Audit, Risk and Compliance

**From:** Lisa A. Frace   
Senior Vice President, Chief Financial Officer and Treasurer

**Subject:** Acceptance of the audited financial statements for the year ended June 30, 2021

**RECOMMENDATION**

The Trustee Audit, Risk and Compliance Committee recommends that the Board of Trustees approve and make official the financial statements of the University.

**RESOLUTION**

BE IT RESOLVED, that the Board of Trustees of Michigan State University hereby accepts the audited financial statements for the year ended June 30, 2021.

**BACKGROUND**

The University's financial staff has completed preparation of the annual financial statements and the Board's auditors, Plante & Moran, PLLC, have completed their annual audit work related to those statements. Members of the Audit, Risk and Compliance Committee have reviewed the financial results and the work of the auditors with the finance staff and with the auditors. This action is now recommended to make official the financial statements of the University. Following this recommended action, the financial statements, if accepted, will be included in the publication of the annual financial report, which is required by law to be made available to the Legislature, the Auditor General, and the public each year.

Copies of the draft statements are on file in the Office of the Senior Vice President, Chief Financial Officer and Treasurer.

cc: Board of Trustees, S. Stanley, T. Woodruff, M. Woo, N. Beauchamp, B. Quinn, K. Wilbur, M. Zeig, S. Bryant, G. Deppong, J. Rayis, M. Tarrant, J. Thelen, P. Zecher, B. Forbes



**Lisa A Frace**

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