

MICHIGAN STATE UNIVERSITY

February 11, 2022

MEMORANDUM

To: Committee on Audit, Risk and Compliance

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

Subject: Reappointment of University's External Auditors for 2021-22

RECOMMENDATION

The Trustee Committee on Audit, Risk and Compliance recommends that the Board of Trustees reappoint Plante & Moran as external auditors for the 2021-22 fiscal year.

RESOLUTION

BE IT RESOLVED, that the Board of Trustees of Michigan State University hereby reappoints Plante & Moran as the University's external auditors for the 2021-22 fiscal year at a fee of \$362,400 in accordance with the University's policy on the rotation of auditors.



Lisa A Frace

Senior Vice President,
Chief Financial Officer,
and Treasurer

Hannah Administration Building
426 Auditorium Rd, Rm 412
East Lansing, MI 48824

517.355.5016
Fax 517.353.6772
lfrace@msu.edu
www.finance.msu.edu

BACKGROUND

At its February 14, 2020 meeting, the Michigan State University Board of Trustees approved, in accordance with the policy on rotation of auditors, a recommendation of the Trustee Audit Committee that the administration begin a new six-year auditor eligibility cycle, appointing Plante & Moran, PLLC as external auditors for the 2019-20 fiscal year. The auditing firm is to be eligible for annual reappointment through fiscal year 2024-25, provided price, service, and the terms and conditions of its engagement letter are satisfactory.

If approved, this action will reappoint Plante & Moran for the 2021-22 fiscal year, the third year of the firm's six-year eligibility cycle. The scope of services includes an audit of the University's basic financial statements, WKAR-AM/FM and WKAR-TV, and federal awards as of and for the fiscal year ending June 30, 2022. The scope also includes performing agreed-upon procedures for the University's athletic programs to determine compliance with NCAA Constitution 3.2.4.17. In addition, Plante & Moran will review and sign the University's tax return on Form 990T and assist with preparing certain related State income tax returns.

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