

MICHIGAN STATE
UNIVERSITY

October 30, 2020

MEMORANDUM

To: Committee on Audit, Risk, and Compliance

From: Mark P. Haas *Mark P. Haas*
Vice President for Finance and Treasurer

Subject: Acceptance of the audited financial statements for the year ended June 30, 2020

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, 2020.

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 Vice President for Finance.

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

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