

MICHIGAN STATE
UNIVERSITY

February 10, 2023

APPROVED
FEBRUARY 10, 2023
BOARD OF TRUSTEES
MICHIGAN STATE UNIVERSITY

MEMORANDUM

To: Committee on Audit, Risk and Compliance
From: Lisa A. Frace *Lisa A. Frace*
Senior Vice President, Chief Financial Officer, and Treasurer
Subject: Reappointment of University’s External Auditors for 2022-23

RECOMMENDATION

The Trustee Committee on Audit, Risk and Compliance recommends that the Board of Trustees reappoint Plante & Moran as external auditors for the 2022-23 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 2022-23 fiscal year at a fee of \$400,250 in accordance with the University’s policy on the rotation of auditors.

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 2022-23 fiscal year, the fourth 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, 2023. 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, T. Woodruff, M. Woo, N. Beauchamp, B. Quinn, M. Zeig, G. Deppong, M. Tarrant, J. Rayis, J. Thelen, S. Bryant



Lisa A Frace

Senior Vice President,
Chief Financial Officer, and
Treasurer

Hannah Administration Building
426 Auditorium Road, Room 412
East Lansing, Michigan 48824

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