

BOARD OF REGENTS
EASTERN MICHIGAN UNIVERSITY

SECTION: 25

DATE:

February 7, 2017

RECOMMENDATION

APPOINTMENT OF EXTERNAL AUDIT FIRM AND CONTRACT FOR SERVICES

ACTION REQUESTED

It is recommended that the Board of Regents approve the one year extension on the existing contract of services with Plante Moran, PLLC to provide external audit services to the University consistent with the parameters outlined below.

STAFF SUMMARY

The Board of Regent bylaws (4.06 Auditor) provide that the Board's Audit Committee shall recommend to the Board the selection of an external auditor, who shall be appointed by the Board, and who shall receive supervision from the Chairperson of the Audit Committee.

The University issued an RFP March 28, 2014 seeking proposals and qualification of firms to perform external audit services for the University. In June 2014, the University awarded the contract for external audit services to Plante Moran for a three (3) year term with options for extension up to two (2) years if mutually agreeable.

Plante Moran is a leader in external audit services within the higher education sector. Plante Moran currently maintains many long standing external audit relationships with other universities in the State of Michigan. Plante Moran also provides external audit services to the State of Michigan, which provides the University with valuable insight regarding reporting requirements.

FISCAL IMPLICATIONS

The cost for these external audit services will be included in the recommended Fiscal Year 17-18 General Fund operating budget.

ADMINISTRATIVE RECOMMENDATION

The proposed Board action has been reviewed and is recommended for Board approval.


University Executive Officer


Date