

Approved by the Regents
April 21, 2011

REQUEST FOR ACTION

Subject: Appointment of Auditors

Action Requested: To Appoint Auditors for Fiscal 2012

Consistent with its charter, the Regents' Finance, Audit and Investment Committee has reviewed the scope, approach, and work plan proposed by PricewaterhouseCoopers (PwC) for the University's annual external financial statement audit. The committee reviewed PwC's past performance, the current market and the university's needs going forward.

In 2010, PricewaterhouseCoopers provided both a one year price quote and a two year price quote. The university's financial team, together with the Regents' Finance, Audit and Investment Committee recommended and the Regents approved that the two year price quote be accepted and PricewaterhouseCoopers LLP be appointed as external auditors for fiscal years 2010 through 2011.

In 2011, PricewaterhouseCoopers LLP provided a one year fee quote for fiscal year 2012. The university's financial team, together with the Regents' Finance, Audit and Investment Committee recommends that PricewaterhouseCoopers LLP be appointed as external auditors for fiscal year 2012.

Respectfully submitted,



Timothy P. Slottow
Executive Vice President and
Chief Financial Officer

April 2011