

THE UNIVERSITY OF MICHIGAN

REGENTS COMMUNICATION

Item for Information

Subject: Report of University Internal Audits
July 2007 – September 2007

Background:

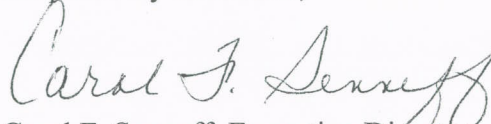
This is the report of the Office of University Audits activities for the period **July 2, 2007 through September 30, 2007**. The summaries of audits contained in this report were previously reported to members of the Regents' Finance, Audit and Investment Committee and included in discussions at Committee meetings.

Included in this report:

- Summaries of each audit report issued during the period, including Management's Plan to enhance specific control processes discussed with the audit client and presented in the report.
- Summaries of follow-up review reports issued during the period, including the actions taken by Management. Follow-up reviews are designed to give assurance that Management's Plan for corrective action has been implemented and controls are working appropriately.
- A report on the status of follow-up reviews as of **September 30, 2007**.

If you have any questions or would like additional information, please contact me at 647-7500 or by e-mail at csenneff@umich.edu.

Respectively submitted,



Carol F. Senneff, Executive Director
University Audits

November 2007