

THE UNIVERSITY OF MICHIGAN  
REGENTS COMMUNICATION

**ACTION REQUEST**

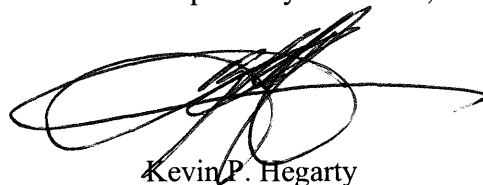
SUBJECT: Appointment of Auditors

ACTION REQUESTED: To Appoint Auditors for Fiscal 2018, 2019, 2020

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

PricewaterhouseCoopers provided a three-year fee quote. The university's financial team together with the Regents' Finance, Audit and Investment Committee recommends that PricewaterhouseCoopers be appointed as external auditors for fiscal years 2018, 2019, 2020.

Respectfully submitted,

A handwritten signature in black ink, appearing to read 'Kevin P. Hegarty', with a large, stylized flourish extending to the left.

Kevin P. Hegarty  
Executive Vice President and  
Chief Financial Officer

March 2018