

THE UNIVERSITY OF MICHIGAN
REGENTS COMMUNICATION

ACTION REQUEST

Approved by the Regents

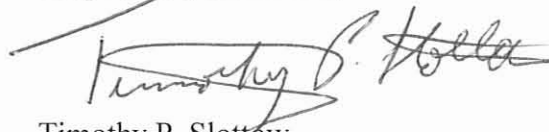
October 23, 2008

Subject: The University of Michigan Financial Statements for the Year
ended June 30, 2008

Action
Requested: Adoption of Financial Statements

The Board of Regent's received the University's comprehensive certified financial statements for fiscal year 2008 under separate cover in September. We recommend their adoption as submitted.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Timothy P. Slottow", written over a horizontal line.

Timothy P. Slottow
Executive Vice President
and Chief Financial Officer

October 2008