

**Agendum
Oakland University
Board of Trustees Formal Session
December 7, 2020**

BOARD APPOINTMENT TO THE BOARD OF TRUSTEES' AUDIT COMMITTEE

A Recommendation

1. **Division and Department:** Board of Trustees.
2. **Previous Board Action:** Article V of the Bylaws of the Board of Trustees permits the Board of Trustees (Board) to appoint committees and prescribe their duties, functions and limitations.

On August 6, 2012, the Board reconstituted its Audit Committee to assist the Board with the oversight of: (i) the integrity of Oakland University's (University) financial statements; (ii) the University's compliance with laws and regulations; (iii) the independent auditors' appointment, qualifications and independence; (iv) the performance of the University's internal audit function; (v) the accounting and financial reporting processes of the University and the audits of the University's financial statements; and, (vi) the University's risk management process. The function of the Audit Committee is to advise the Board, and oversight.

The Charter of the Board's Audit Committee provides that the membership of the Audit Committee shall be composed of three (3) Trustees who shall be appointed by the Board for three (3) year terms. With former Trustee Marianne Fey's appointment to the Board having ended on August 11, 2020, the Audit Committee now has only two (2) standing members, and the Board Chair wishes to appoint another Trustee to the Audit Committee

3. **Budget Implications:** None.
4. **Educational Implications:** The Audit Committee enhances the productivity of the full Board, and is responsible for recommending decisions and actions to the full Board.
5. **Personnel Implications:** None.
6. **University Reviews/Approvals:** The resolution was prepared by the Office of the General Counsel and Secretary to the Board of Trustees at the direction of the Chair of the Board of Trustees.
7. **Recommendation:**

WHEREAS, the Charter of the Board's Audit Committee provides that the membership of the Audit Committee shall be composed of three (3) Trustees who shall be appointed by the Board for three (3) year terms; now, therefore, be it

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RESOLVED, that Trustee Trina Scott is hereby appointed to the Audit Committee replacing former Trustee Marianne Fey for a three (3) year term; and, be it further

RESOLVED that like all Board committee members, Trustee Scott will serve on the Audit Committee at the pleasure of the Board and until her respective successor is duly appointed.

Recommended on December 7, 2020
to the Board for approval by

Tonya Allen, Chair of the Board of Trustees