

Agendum
Oakland University
Board of Trustees
Finance, Audit and Investment Committee
October 30, 2008

**REAPPOINTMENT OF AN INDEPENDENT
PUBLIC ACCOUNTING FIRM**

1. **Division and Department:** Finance and Administration/Controller's Office

2. **Introduction:** It is the responsibility of the Finance, Audit and Investment Committee (FAIC) to review and recommend to the Board of Trustees (Board), retention or termination, as appropriate, of independent public accountants to perform audit services for Oakland University (University). Board policy requires that the appointment of independent public accountants be for a one-year period with rotation of the lead-partner every seven years and audit services be competitively bid at a minimum of every five years.

Andrews Hooper & Pavlik, P.L.C. (AH&P) is recommended to continue as the University's independent public accounting firm for a third year.

3. **Previous Board Action:** AH&P was appointed as the University's independent public accounting firm for FY 2007 on March 7, 2007 and reappointed for FY 2008 on January 9, 2008.

4. **Budget Implications:** External audit fees for the FY 2008 audit work totaled \$85,750. The audit engagement cost for FY 2009 is projected to be \$91,125.

5. **Educational Implications:** None

6. **Personnel Implications:** None

7. **University Reviews/Approvals:** This recommendation was formulated by the Controller's Office and reviewed by the Vice President for Finance and Administration and the President.

8. **Board Action to be Requested:** At the November 5, 2008 Board meeting, the Board will be asked to approve the recommendation to reappoint AH&P as the University's independent public accounting firm.

9. **Attachments:** None

**Submitted by Vice President for Finance and Administration
and Treasurer John W. Beaghan:**

(Please Initial)

Reviewed by Secretary Victor A. Zambardi:

(Please Initial)

Reviewed by President Gary D. Russi:

(Please Initial)