The Regents of the University of California

COMMITTEE ON AUDIT
May 14, 2008

The Committee on Audit met on the above date at Covel Commons, Los Angeles Campus.

Members present: Regents Allen, Bugay, De La Peña, Lozano, Ruiz, Schilling, and Varner; Advisory members Cole and Croughan

In attendance: Regents Dynes, Gould, Hotchkis, Island, Kozberg, Lansing, Marcus, Pattiz, Reiss, and Wachter, Regents-designate Scorza and Shewmake, Faculty Representative Brown, Secretary and Chief of Staff Griffiths, Associate Secretary Shaw, General Counsel Robinson, Provost Hume, Executive Vice President Lapp, Vice Presidents Broome, Foley, and Sakaki, Chancellors Block, Blumenthal, Drake, Fox, Kang, and Vanderhoef, and Recording Secretary Smith

The meeting convened at 11:25 a.m. with Committee Chair Ruiz presiding.

1. **ANNUAL REPORT: INTERNAL AUDIT PLAN 2008-09**

The President recommended that the Annual Report: Internal Audit Plan 2008-09 be approved.

[Background material was mailed to Regents in advance of the meeting, and copies are on file in the Office of the Secretary and Chief of Staff.]

Committee Chair Ruiz noted that there were full presentations and discussions of this and the following item at the April 28, 2008 meeting, but that action was not taken due to the lack of a quorum.

Upon motion duly made and seconded, the Committee approved the President's recommendation.

2. **APPOINTMENT OF REGENTS' EXTERNAL AUDITOR**

The President recommended that the Regents' contract with the current external auditor, PricewaterhouseCoopers (PwC), be continued for an additional three-year period commencing with the fiscal year 2008-2009.

[Background material was mailed to Regents in advance of the meeting, and copies are on file in the Office of the Secretary and Chief of Staff.]

Upon motion duly made and seconded, the Committee approved the President's recommendation and voted to present it to the Board.

3. **APPROVAL OF MINUTES OF PREVIOUS MEETING**

Upon motion duly made and seconded, the minutes of the meeting of March 4, 2008 were approved.

The meeting adjourned at 11:30 a.m.

Attest:

Secretary and Chief of Staff