

The Regents of the University of California

COMPLIANCE AND AUDIT COMMITTEE

March 20, 2024

The Compliance and Audit Committee met on the above date at the at the UCLA Luskin Conference Center, Los Angeles campus and by teleconference meeting conducted in accordance with California Government Code §§ 11133.

Members Present: Regents Batchlor, Cohen, Makarechian, Matosantos, Park, Pérez, Sherman, and Sures; Ex officio member Leib; Advisory members Beharry and Cheung; Chancellors Christ, Gillman, Khosla, Muñoz, and Yang

In attendance: Regents-designate Pack and Salazar, Faculty Representative Steintrager, Secretary and Chief of Staff Lyall, General Counsel Robinson, Provost Newman, Chief Compliance and Audit Officer Bustamante, Executive Vice President and Chief Financial Officer Brostrom, Interim Senior Vice President Reese, and Recording Secretary Johns

The meeting convened at 11:58 a.m. with Committee Chair Sures presiding.

1. APPROVAL OF MINUTES OF PREVIOUS MEETING

Upon motion duly made and seconded, the minutes of the meeting of November 15, 2023 were approved, Regents Batchlor, Cohen, Leib, Makarechian, Matosantos, Park, Pérez, Sherman, and Sures voting “aye.”¹

2. APPOINTMENT OF REGENTS’ EXTERNAL AUDITOR

The President of the University recommended that the Regents’ contract with the current external auditor, PricewaterhouseCoopers (PwC), be continued for an additional two-year period, commencing with the fiscal year 2024 annual audit and continuing through 2025.

[Background material was provided to Regents in advance of the meeting, and a copy is on file in the Office of the Secretary and Chief of Staff.]

Committee Chair Sures briefly introduced the item.

Upon motion duly made and seconded, the Committee approved the President’s recommendation and voted to present it to the Board, Regents Batchlor, Cohen, Leib, Makarechian, Matosantos, Park, Pérez, Sherman, and Sures voting “aye.”

¹ Roll call vote required by the Bagley-Keene Open Meeting Act [Government Code §11123(b)(1)(D)] for all meetings held by teleconference.

3. **RESULTS OF INTERNAL AUDIT QUALITY ASSESSMENT REVIEW**

[Background material was provided to Regents in advance of the meeting, and a copy is on file in the Office of the Secretary and Chief of Staff.]

Committee Chair Sures briefly introduced the item. The members of the Committee had no questions about the item.

The meeting adjourned at 12:00 p.m.

Attest:

Secretary and Chief of Staff