

THE UNIVERSITY OF MICHIGAN
REGENTS COMMUNICATION

Approved by the Regents
April 18, 2013

ACTION REQUEST

SUBJECT: Appointment of Auditors

ACTION REQUESTED: To Appoint Auditors for Fiscal 2013 Through 2015

Consistent with its charter, the Regents' Finance, Audit and Investment Committee has reviewed the scope, approach and work plan proposed by PricewaterhouseCoopers LLP for the University's annual external financial statement audit. The committee reviewed PricewaterhouseCoopers' past performance, the current market and the University's needs going forward. As part of this process, the University sent out Requests for Proposals for external audit services. The proposals included three years of competitive price quotes. A comprehensive evaluation process was completed by the University's financial team together with the Regents' Finance, Audit and Investment Committee. Based on this evaluation process and on the recommendation of the Regents' Finance, Audit and Investment Committee, we recommend that PricewaterhouseCoopers be appointed as external auditors for fiscal years 2013 through 2015.

Respectfully submitted,



Timothy P. Slottow
Executive Vice President and
Chief Financial Officer

April 2013