

Special Meeting of the JACC Minutes – October 5, 2011

TRUSTEES/DIRECTORS PRESENT: F. Archambault, F. Borges, P. Drotch, T. Kruger, D. Nayden, and W. Shepperd

STAFF PRESENT: P. Austin, C. Chiaputti, K. Fearney, B. Feldman, R. Gray, M. Liskom, J. Sullivan, K. Violette, M. Walker

The meeting of the Joint Audit and Compliance Committee (JACC) was called to order at 10:00 am by Trustee Nayden.

OACE recommended that the Joint Audit and Compliance Committee approve the appointment of the accounting firm of McGladrey & Pullen, LLP as independent auditors of UCONN 2000 expenditures for the 2011 fiscal year. The engagement requires the audit of UCONN 2000 named projects and stand alone deferred maintenance projects substantially completed during the 2011 fiscal year and agreed upon procedures performed on total UCONN 2000 expenditures, including deferred maintenance and equipment for the year ending June 30, 2011. The proposed fee for the above services is \$88,750 plus out of pocket expenses that will not exceed \$12,405. The engagement will commence on October 6, 2011 and is expected to be completed no later than June 30, 2012. In accordance with the terms of the contract and prevailing legislation, the University may elect to utilize the services of McGladrey & Pullen, LLP to conduct subsequent audits of UCONN 2000 project expenditures on an annual basis for five consecutive years.

C. Chiaputti informed the JACC that the proposed fees mentioned above were an estimate and are subject to change. All changes will be brought back to the JACC for approval.

ON A MOTION made by Trustee Archambault and seconded by Director Shepperd, the JACC approved the appointment of the accounting firm of McGladrey & Pullen, LLP as independent auditors of UCONN 2000 expenditures for the 2011 fiscal year.

There was no further business.

ON A MOTION made by Trustee Archambault and seconded by Director Shepperd, the meeting was adjourned at 10:06 a.m.

Respectfully submitted,

Karen Violette

Karen Violette
Secretary to the Joint Audit & Compliance Committee

December 15, 2011