MICHIGAN STATE UNIVERSITY

BOARD OF TRUSTEES

Executive Action Summary

APPROVED

OCTOBER 30, 2026

BOARD OF TRUSTEES
MICHIGAN STATE UNIVERSITY

Committee Name: Audit, Risk and Compliance **Date:** October 30, 2026

Agenda Item: Acceptance of the audited financial statements for the year ended June 30, 2026

☐ **Information** ☐ **Review** ☒ **Action**

Resolution:

BE IT RESOLVED that the Board of Trustees of Michigan State University hereby approves and accepts the audited financial statements for the year ended June 30, 2026.

Recommendation:

The Trustee Committee on Audit, Risk and Compliance recommends that the Board of Trustees accepts the audited financial statements for the year ended June 30, 2026.

Prior Action by BOT:

Plante & Moran, PLLS, was reappointed as the University's external auditor at the February 6, 2026, meeting.

Responsible Officers: Lisa Frace, Senior Vice President, Chief Financial Officer, and Treasurer
Greg Deppong, Associate Vice President and University Controller

Summary: The University's financial staff has completed preparation of the annual financial statements and the University's external auditors, Plante & Moran, PLLC, have completed their annual audit work related to those statements. Members of the Audit, Risk and Compliance Committee have reviewed the financial results and the work of the auditors with both finance staff and the auditors. This action is now recommended to accept and make the financial statements of the University official. Following this recommended action, the financial statements, if accepted, will be included in the publication of the

annual financial report, which is required by law to be made available to the Legislature, the Auditor General, and the public each year.

Background Information:

This action is required to accept the annual financial statements prepared by university finance staff and audited by the external audit firm appointed under BOT 104, *Board of Trustees – Auditor Rotation*.

Source of Funds:

Not applicable.

Resource Impact:

Not applicable.