

# UW System: Statements regarding audit report hearing

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President Ray Cross and Regent Michael M. Grebe addressed the Joint Audit Committee today to discuss Audit Report 18-4: Relationships Between the University of Wisconsin and Certain Affiliated Organizations.

President Ray Cross, UW System:

“We have taken decisive, transparent, and accountable steps to protect our universities, taxpayers, and students in the wake of the Oshkosh incident. Foundations and affiliated organizations are critical partners for our universities, and ensuring robust and healthy relationships with these entities is critical to maintaining the high quality education our students deserve. We are confident the steps we briefed the committee on today will do just that.”

Regent Michael M. Grebe, chair of the Board of Regents Audit Committee:

“We are pleased the audit report confirmed the Oshkosh situation was an isolated incident. The Board of Regents takes very seriously any issue that puts taxpayer, donor, or student funds at risk. We are in the process of adopting and implementing policies and practices reflecting the recommendations made by the Audit Bureau, steps that will help create increased accountability and transparency.”