

Memo

To: Board of Trustees
From: Michelle Quinn, Treasurer
Date: February 14, 2020
Subject: Finance & Audit Committee

In the February Finance & Audit Committee meeting we will be discussing two items:

- **FY20 Q2 Financial Report**

This report is for the quarter ended December 31, 2019. Our quarterly reports focus on UNC's cash balances and the activities that affect them, including accounts receivable, operating revenues and expenses, one-time strategic investments, and capital projects. Both year-to-date results and an end-of-year forecast are included.

- **FY19 Intercollegiate Athletics Financial Report**

UNC prepares the annual athletics financial report in accordance with National Collegiate Athletic Association (NCAA) reporting requirements. As part of the annual audit engagement, Rubin Brown, LLP performs certain procedures related to athletics financial activity; and their report is included in the document. The substance of this financial information was submitted to the NCAA in January.

At the meeting we will also have bound paper copies of the FY19 Annual Report with Rubin Brown's audit opinion. There have been no substantive changes from the draft provided at the November Board meeting. If you would like to see the final report before the meeting, it is available online at <https://www.unco.edu/budget/financial-reports/>. At the new Board member orientation on February 13th, we will be reviewing FY19 results in detail and if continuing Board members have any questions or concerns related to FY19 financial results, we can discuss those at the Finance & Audit Committee meeting.