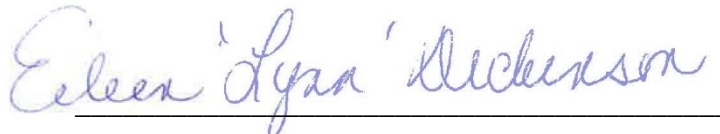


VERMONT STATE COLLEGES SYSTEM
BOARD OF TRUSTEES
RESOLUTION 2020-020

Acceptance of the FY2020 Audited Financial Statements

- WHEREAS, The Vermont State Colleges has contracted with O'Connor & Drew to perform its FY2020 financial statements audit, and the auditors have delivered the draft financial statements; and
- WHEREAS, The Board's Audit Committee has reviewed these materials and recommended that the Board accept them; therefore; and
- WHEREAS, Federal guidance regarding the auditing of CARES, HEERF, and Coronavirus Relief Funding is currently pending; therefore be it
- RESOLVED, That the Board of Trustees of the Vermont State Colleges hereby accepts the FY2020 Financial Statement Audit Report by O'Connor & Drew; and be it further
- RESOLVED, That O'Connor & Drew will complete the Uniform Guidance Single Audit Report and Advisory Comments as soon as practicable following release of guidance; and be it further
- RESOLVED, That the completed Uniform Guidance Single Audit Report and Advisory Comments will be presented for review and approval by the Audit Committee of the Board of Trustees of the Vermont State Colleges at its next regularly scheduled meeting following completion of the report by O'Connor & Drew.

Approved: November 16, 2020



Lynn Dickinson, Chair of the Board of Trustees