

BOARD OF TRUSTEES

THE CITY UNIVERSITY OF NEW YORK

RESOLVED: that the Subcommittee on Audit approves the FY 2015 CUNY audited financial statements as presented by KPMG.

EXPLANATION: The University is required to engage with an outside firm for an annual audit of its financial statements in conformity with Governmental Accounting Standards Board (GASB).

The draft audited financial statements require approval of the Board of Trustees' Subcommittee on Audit prior to issuance.