

DATE: November 16, 2006

SUBJECT: Tennessee Higher Education Commission Audit Committee

ACTION RECOMMENDED: Information

BACKGROUND INFORMATION: The creation of an audit committee was required under Public Chapter 310, known as the “State of Tennessee Audit Committee Act of 2005.” The audit committee has authority to conduct or authorize investigations into any matter within its scope of responsibility.

The Commission will receive a status report on the activities of the THEC Audit Committee since the July 2006 Commission meeting.