

**REPORT OF THE AUDIT COMMITTEE
COUNCIL OF TRUSTEES
Indiana University of Pennsylvania
December 9, 2021**

The Audit Committee of the IUP Council of Trustees consists of Joyce Fairman, Laurie Kuzneski, and Nathan Spade. On November 2, 2021, Mrs. Fairman, Mrs. Kuzneski, and Mr. Spade conducted an exit conference with representatives from the university's independent public accounting firm, CliftonLarsonAllen, to discuss results of the annual audit of the IUP financial statements for the year ended June 30, 2021. Also in attendance from IUP were Debra Fitzsimons, vice president for Administration and Finance; William Buttz, associate vice president for Finance; and Gregory Cessna, associate director of Financial Operations. Andrew Lee and Jared Clark, of CliftonLarsonAllen, LLP, provided an overview of the IUP financial statements, discussed accounting standards, and answered questions from Audit Committee members. The Audit Committee is pleased to report that CliftonLarsonAllen rendered an unmodified opinion on the IUP financial statements for the year ended June 30, 2021.

The Audit Committee recommends the following motion for approval:

THAT IUP'S AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2021, BE ACCEPTED AS DISTRIBUTED TO THE IUP COUNCIL OF TRUSTEES.

This concludes my report.

Joyce R. Fairman
Chair, Audit Committee