



News Release

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Regents Create Audit and Athletics Advisory Committees

ABERDEEN, S.D. – Committees to provide audit oversight and to advise on the management of intercollegiate athletic programs are being created by the South Dakota Board of Regents.

Regents gave initial approval Thursday to by-law changes creating the two committees, with final approval expected in August after a second reading of the proposal.

“The work of these committees will provide us more information and detailed analysis to help citizen members of the Board of Regents do their work efficiently and effectively,” said Mike Rush, the regents’ executive director and CEO. “We see it as another good step toward greater fiscal responsibility and oversight.”

An audit committee will provide oversight of the financial reporting process, internal and external audit processes, system of internal controls, risk management, ethics, and compliance with laws, regulations and policies.

Regents President Bob Sutton said it is important to have an audit structure in place that takes a closer look at all facets of the public higher education system. Sutton noted that while a critical part of the committee’s responsibility will be financial oversight, additional information to be gathered about IT security and overall risk management is a benefit as well.

As athletic programs grow at South Dakota institutions and across the country, so do the administrative complexities of managing these programs. “As we have moved into the era of Division I athletics in South Dakota, athletic issues have become more prevalent on the Board of Regents’ agenda,” Sutton said.

Sutton said having a dedicated committee work on details of multi-year coaching contracts and the long-term financial impact of athletics across the higher education system will be beneficial.