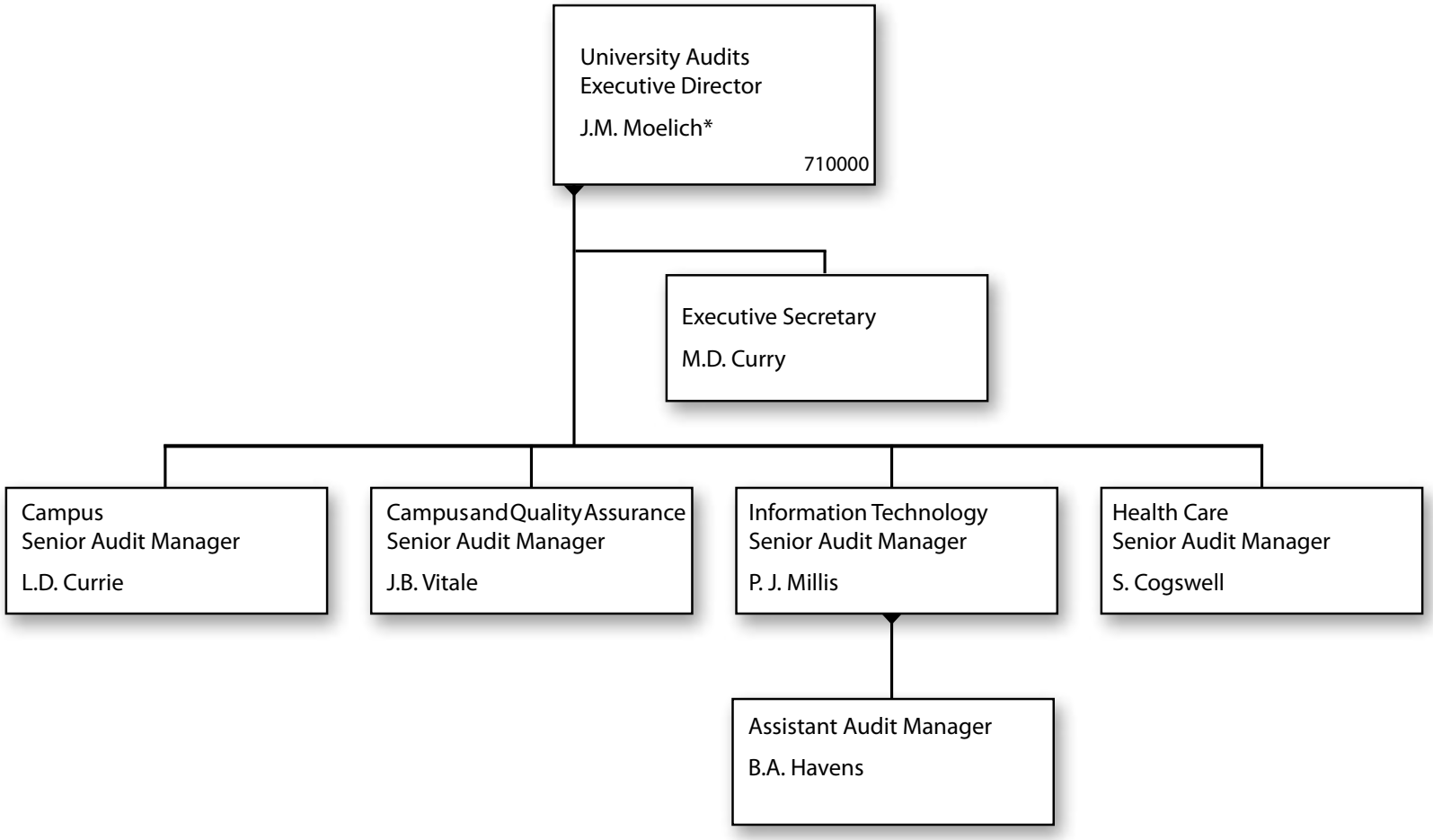
PRESIDENT
UNIVERSITY AUDITS

UNIVERSITY OF MICHIGAN



*Also reports to the Finance, Audit and Investment Committee of the Board of Regents