

AMENDMENT OF THE RULES OF THE BOARD OF REGENTS

Pursuant to Education Law section 207

1. Subdivision (a) of section 3.2 of the Rules of the Board of Regents is amended, effective March 22, 2011, as follows:

(a) The chancellor shall appoint the following standing committees and designate the leadership of each committee:

- (1) Higher Education.
- (2) P-12 Education.
- (3) Cultural Education.
- (4) Ethics.
- (5) Professional Practice.
- (6) Adult Career and Continuing Education Services (ACCES).
- (7) Audits/Budget and Finance.

2. Subdivision (d) of section 3.2 of the Rules of the Board of Regents is amended, effective March 22, 2011, as follows:

(d) The functions of the standing committees shall include:

- (1) . . .
- (2) . . .
- (3) . . .
- (4) . . .
- (5) . . .
- (6) . . .

(7) Committee on Audits/Budget and Finance shall assist the Board of Regents in carrying out its financial oversight responsibilities by ensuring accountability through centralizing review and discussion of fiscal and audit issues related to the State Education Department. The Committee shall:

(i) review State and federal budget actions;

(ii) review financial reports and all audits of the Department;

(iii) recommend budget priorities for the upcoming State fiscal year and actions needed to achieve budget reductions and close structural deficits;

(iv) review select audits of other institutions in the University of the State of New York which may require Department action and submit recommendations and reports to the Full Board, as appropriate; and

(v) provide oversight of the Department's Office of Audit Services.