

1/29/2025

BOARD OF REGENTS OF THE UNIVERSITY OF WISCONSIN SYSTEM

Audit Committee

Thursday, February 6, 2025
8:45 a.m. – 10:00 a.m.

Varsity Hall II, 2nd Floor
UW-Madison Union South
1308 W. Dayton Street,
Madison, Wisconsin
& via Zoom videoconference

- A. Calling of the Roll
- B. Declaration of Conflicts
- C. Approval of the Minutes of the December 5, 2024 Audit Committee Meeting
- D. Office of Internal Audit
 - 1. Fiscal Year 2025 Audit Plan Progress Report
 - 2. Summarized Results of Audits Recently Issued
 - 3. K10 Vision Software Demonstration
- E. Office of Information Security
 - 1. Annual Report
- F. Charter Discussions
 - 1. Approval of Update to the Board of Regents Audit Committee Charter, and Approval of Revisions to the Bylaws of the Board of Regents to Rename the Audit Committee
 - 2. Approval of Update to the Office of Internal Audit Charter
- G. Annual UW-Madison NCAA Division I Athletics Report

FISCAL YEAR 2025 AUDIT PLAN PROGRESS REPORT

REQUESTED ACTION

For information and discussion.

SUMMARY

One of the responsibilities of the Audit Committee, as outlined in the committee charter, is to review and approve the annual internal audit plan and receive interim progress reports at least quarterly.

The attached chart provides a summary of audit progress for the Fiscal Year 2025 Audit Plan.

Presenter(s)

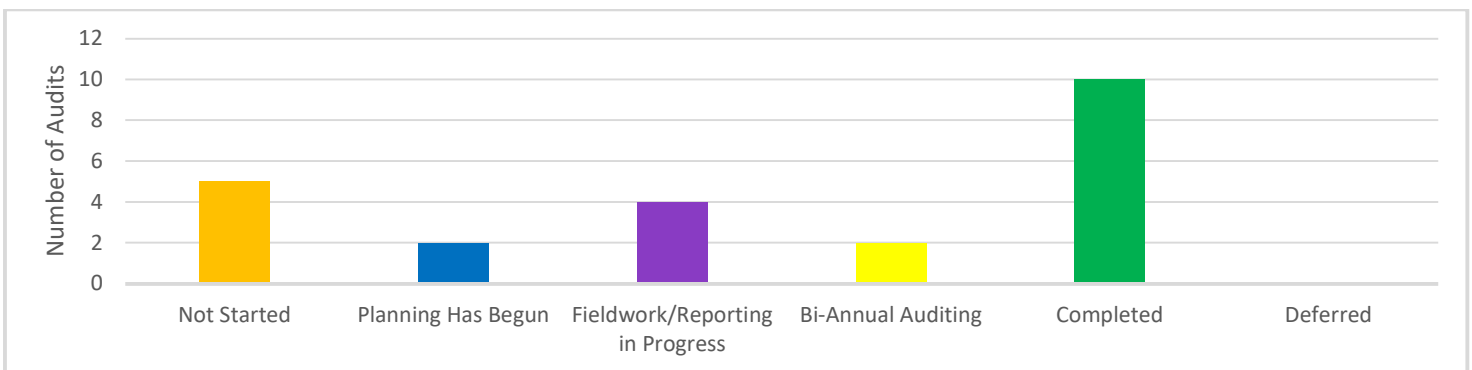
- Lori Stortz, Chief Audit Executive

ATTACHMENTS

- A) Universities of Wisconsin Office of Internal Audit Fiscal Year 2025 Audit Plan Progress Chart.

**UNIVERSITIES OF WISCONSIN
OFFICE OF INTERNAL AUDIT
FISCAL YEAR 2025
AUDIT PLAN PROGRESS**

	Title	Risks
1	Payroll (Bi-Annual Auditing)	Fraud, Data Accuracy, Compliance with Policy
2	Purchasing Cards (Bi-Annual Auditing)	Fraud, Embezzlement, Compliance with Policy
3	\$31.89M Funding in Biennium for Workforce Devel. 4 High-Demand Areas	Reputational, Compliance
4	ATP	Operational, Financial
5	Auxiliary Unit - Housing	Financial, Operational
6	Commitments Made by System to WI Legis. per BOR Resol. Dec. 13, 2023	Reputational, Compliance
7	Employee References Regarding Sexual Violence and Harassment	Compliance, Reputational
8	External Assessment (Self-Assessment with Independent Validation)	Conformance with IIA Standards
9	Grade Changes	Academic integrity, Compliance, Fraud
10	Information Technology (IT) Distributed Units	Data Security
11	Information Technology (IT) Privacy Policy – UWSA 1040	Data Security
12	Internal Assessment – FY 2025	Conformance with Institute of Internal Audit (IIA) Standards and Code of Ethics
13	Madison NCAA	Compliance
14	NCAA Athletics Division I and II AUP Engagements	Compliance with NCAA Agreed-Upon Procedures
15	Office of Educational Opportunity (OEO)	Compliance
16	Planning Key Control Validation for Workday Go-Live	Reputational, Operational, Fraud
17	Records Retention	Legal, Compliance
18	Student Safety - Emergency Preparedness	Human safety, Operational, Reputational
19	Third-Party Servicers	Compliance with federal guidance
20	UWSA Policy 616 Student Drivers under State’s Liability Protection	Human safety, Operational, Reputational, Compliance
21	Wisconsin Economic Development Corporation (WEDC) Grants	Grant Compliance, Fraud
22	Wisconsin Intercollegiate Athletic Conference (WIAC) Grant Program	Grant Compliance
23	Youth Protection and Compliance	Reputational, Compliance, Human Safety



SUMMARIZED RESULTS OF AUDITS RECENTLY ISSUED

REQUESTED ACTION

For information and discussion.

SUMMARY

Since the December 5, 2024 meeting of the Audit Committee, the Office of Internal Audit has issued the following reports:

- NCAA Athletics Division I and II Agreed-Upon Procedures Engagement – Executive Summary Fiscal Year 2024
 - NCAA Agreed-Upon Procedures Report – UW-Green Bay
 - NCAA Agreed-Upon Procedures Report – UW-Milwaukee
 - NCAA Agreed-Upon Procedures Report – UW-Parkside

Presenter(s)

- Lori Stortz, Chief Audit Executive

BACKGROUND

One of the responsibilities of the Audit Committee, as outlined in the committee charter, is to summarize results of audits recently issued.

INFORMATION SECURITY ANNUAL REPORT

REQUESTED ACTION

For information and discussion.

SUMMARY

An overview of the Universities of Wisconsin Information Security program in 2024 will be presented, highlighting:

- Key Milestones and Major Accomplishments
- Security Metrics
- Emerging Threats
- Plans for 2025

Presenter(s)

- Edward Murphy, Associate Vice President, and Chief Information Security Officer

BACKGROUND

The Universities of Wisconsin technology environment is a complex mix of modern and legacy systems. UW campuses are being attacked hundreds of times a day. The education and research sector continues to be a favorite target of cyber criminals and nation-state actors who seek to disrupt operations, steal proprietary information, and attempt to profit through extortion.

Since 2016, *Regent Policy Document 25-5, Information Technology: Information Security* established the parameters for information technology security. In order to meet the policy objectives, the Board of Regents delegated to the Universities of Wisconsin President the authority to implement and maintain an information security program using the federal National Institute of Standards and Technology (NIST) standards as guide.

ATTACHMENTS

- A) Office of Information Security 2024 Annual Report



OFFICE OF INFORMATION SECURITY 2024 ANNUAL REPORT

Edward Murphy, Associate Vice President and CISO



MISSION AND PURPOSE



Oversight

Ensures the security of the Universities of Wisconsin information assets

Supports academic and research missions



Information Security Program

Protects information assets

Supports open, information sharing needs of universities



Oversees strategic information security initiatives



INFORMATION SECURITY PROGRAM

Purpose

Development and maintenance of an enterprise, systemwide program
Ensuring confidentiality, integrity, and availability of information assets

Protection Measures

- Preventing unauthorized access, loss, alteration, or damage

Support for Academic Environment

- Facilitating open information sharing needs



KEY MILESTONES IN 2024

Cyber Insurance Renewal

- Coverage amount in line with previous discussions

Member of Indiana University's OmniSOC

- Enabled 24x7 monitoring & response capabilities
- Strengthened security posture

Targeted Outreach Efforts

- Security metrics dashboard
- Phishing awareness training

New Stand-Alone Security Service

- Focused on reducing third-party information security risks

Formal Governance Structure

- Security as a Service partners have a strong voice in assessing the quality of services

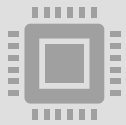


A CLOSER LOOK





STRATEGIC SECURITY



Establishment of Security as a Service Advisory Council

System-wide cyber threat intelligence communication channel



OmniSOC Engagement Lead

Onboarding and Renewal



National Representation of Universities of Wisconsin

Present at 3 cybersecurity conferences



GOVERNANCE, RISK & COMPLIANCE

Third-Party Security Risk Management Service

- Stand Alone: UW-Milwaukee, UW-Stevens Point, UW-Whitewater
- Under Consideration: UW-Platteville
- Included in Full Service: UW-Green Bay, UW-La Crosse, UW-Parkside

Collaborative Security Policy Process

- Partnership with IT and Security Professionals across the System
- IT Asset Management Working Group

Partnerships

- State of Wisconsin
- Office of Compliance and Risk Management
- Procurement



CYBER DEFENSE

Threat Intelligence

- System-wide cyber threat intelligence communication channel

Payroll Fraud Detection and Prevention

- Partnership with Service Center Payroll teams

Incident Response Tabletop Exercises

- Conducted at UW Administration, UW-Parkside, UW-Green Bay and UW-La Crosse



AWARENESS & OUTREACH



Security Rating Service

Expand utilization by universities to identify external vulnerabilities



National Cybersecurity Awareness Month

Delivered comprehensive campaign materials for universities use

UW Administration: weekly lunch and learns, trivia quizzes and articles



Security Dashboard

Phishing Awareness Results
Policy Compliance

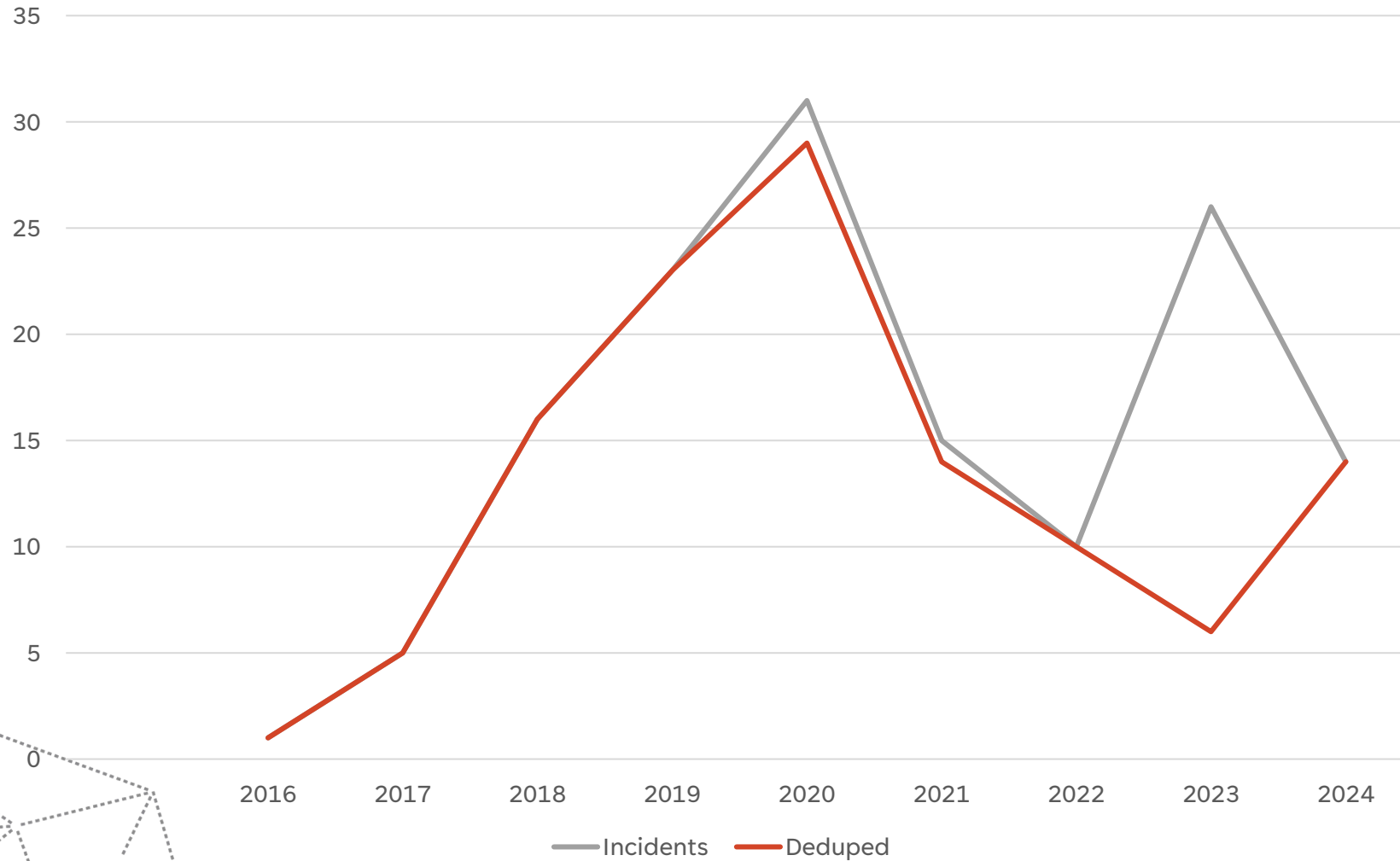


DATA



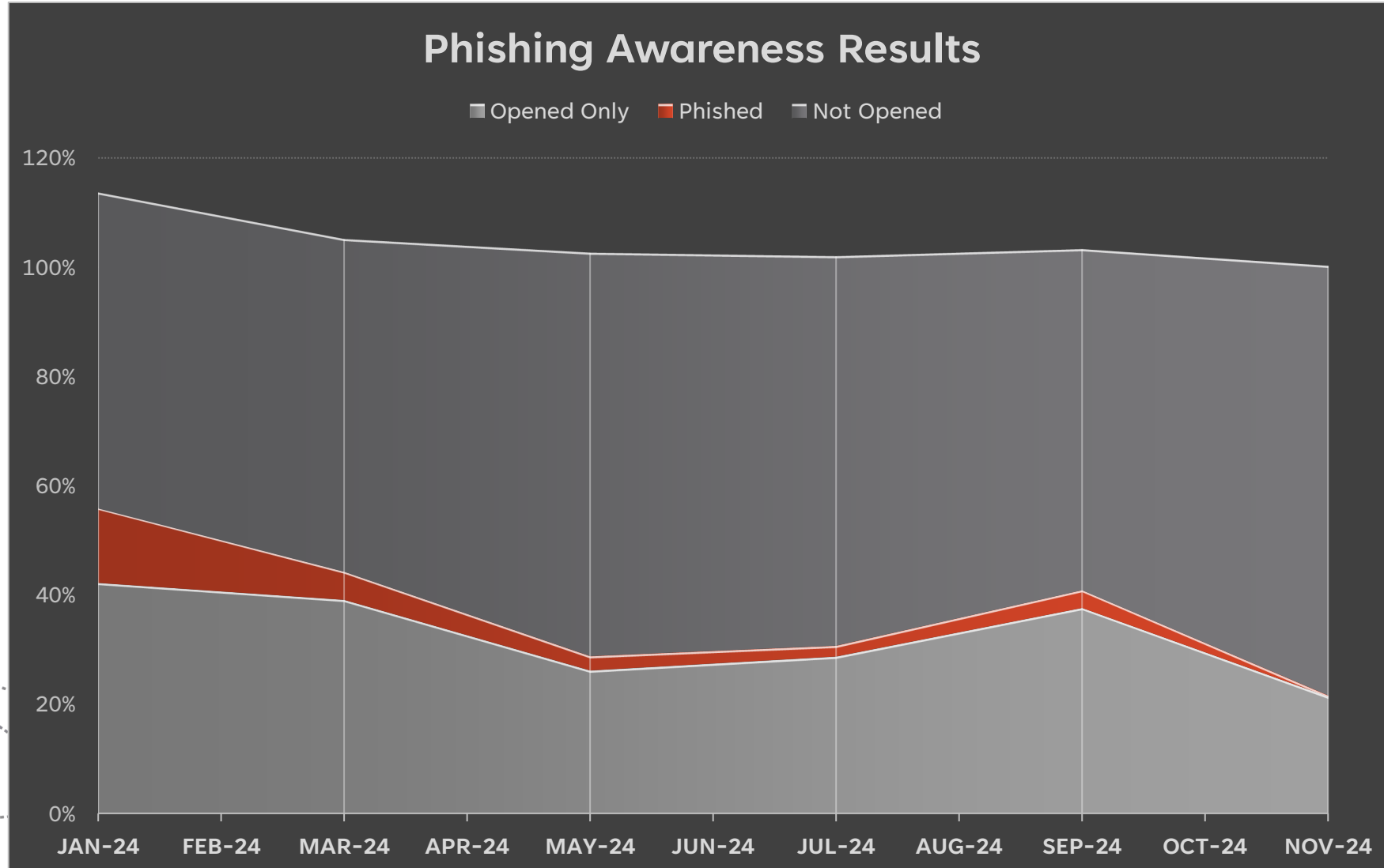


REPORTED INCIDENTS





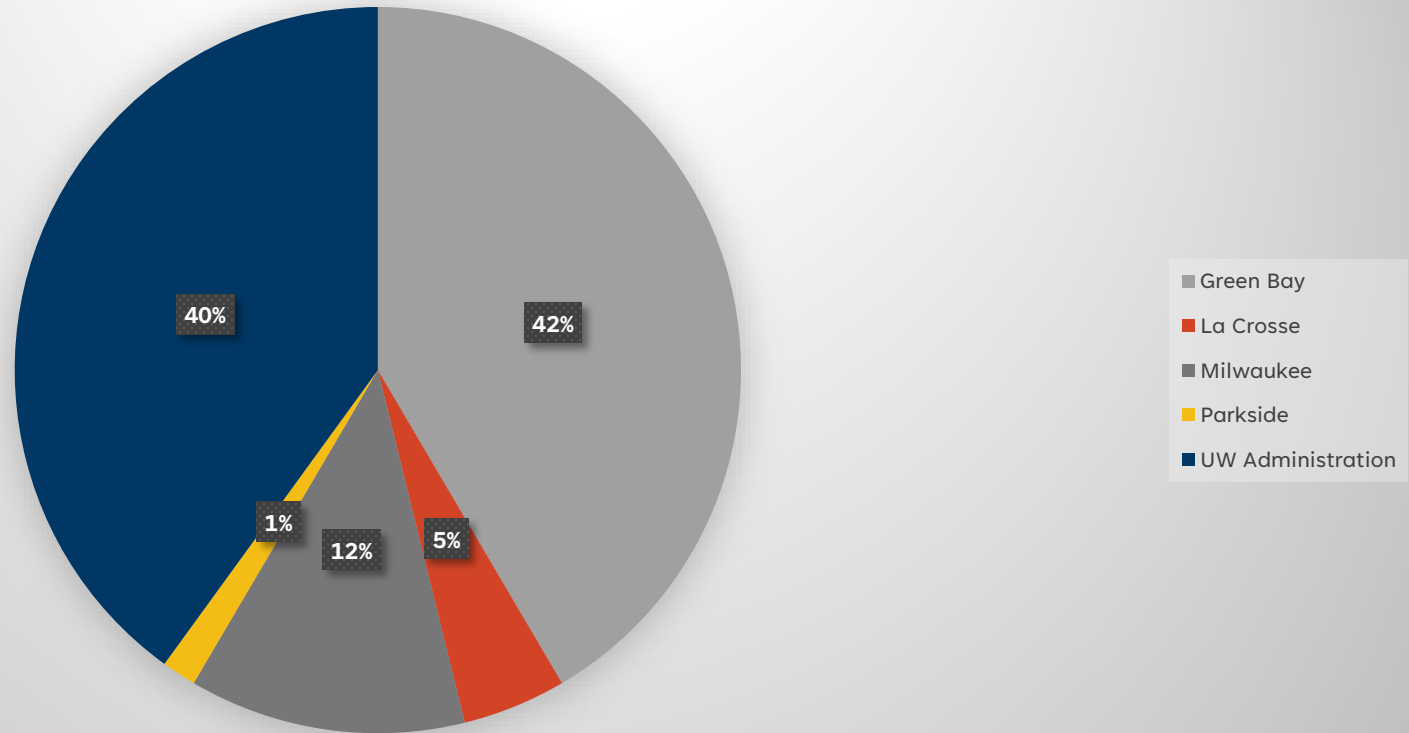
SECURITY AWARENESS





GOVERNANCE, RISK & COMPLIANCE

Third-Party Security Risk Assessments - By University





EMERGING THREATS



LOOKING AHEAD

- Expanding 24x7 monitoring
- Proactive Security Measures
 - External Risk Assessments
 - Penetration Testing
- Advancing Shared Services
- Improving Security Dashboard
- Assessing Operation Technology Security Risks





THANK YOU

Edward Murphy, edward.murphy@wisconsin.edu

Audit Committee

February 6, 2025

Item F.1.

APPROVAL OF REVISIONS TO THE AUDIT COMMITTEE CHARTER, AND APPROVAL OF REVISIONS TO THE BYLAWS OF THE BOARD OF REGENTS TO RENAME THE AUDIT COMMITTEE

REQUESTED ACTION

Adoption of Resolution F.1.

Resolution F.1. That, upon the recommendation of the President of the University of Wisconsin System, the Board of Regents approves the updated Audit Committee Charter, consistent with the Institute of Internal Auditors' Global Internal Audit Standards, and approves the attached revisions to Article V (Sections 1, 3, and 6) of the Bylaws of the Board of Regents to change the name of the Audit Committee to the Audit, Risk, and Compliance Committee.

SUMMARY

The Board of Regents periodically reviews and updates the University of Wisconsin System Board of Regents Audit Committee Charter.

Presenter

- Lori Stortz, Chief Audit Executive

BACKGROUND

The Board of Regents last approved the Audit Committee Charter (Charter) in July 2021.

Updates are proposed to the Audit Committee Charter and the Bylaws of the Board of Regents to accomplish the following:

- Committee name revision from Audit Committee to Audit, Risk, and Compliance Committee to more accurately reflect all areas of responsibility of the committee as currently provided for in the Bylaws.
- Ensure the Charter includes reference to the new Global Internal Audit Standards which were effective January 9, 2025.
- Ensure the Charter accurately reflects the Audit Committee's responsibilities and oversight role as to the Chief Audit Executive.

ATTACHMENTS

- A) University of Wisconsin System Board of Regents Audit Committee Charter with tracked changes
- B) Bylaws of the Board of Regents of the University of Wisconsin System - Proposed with Tracked Changes

Updated ~~07/09/2021~~01/29/2025

**UNIVERSITY OF WISCONSIN SYSTEM BOARD OF REGENTS
AUDIT, RISK, AND COMPLIANCE COMMITTEE CHARTER**

1. Purpose

The purpose of the Audit, Risk, and Compliance Committee (Committee) is to provide oversight to protect and strengthen the University of Wisconsin (UW) System's (~~System~~) audit processes, compliance with laws and regulations, internal controls, enterprise risk management, and ethics.

2. Chief Audit Executive ~~and Chief Compliance Officer~~

—The Chief Audit Executive ~~and Chief Compliance Officer~~ shall report to the Board —of Regents through the ~~Audit~~ Committee directly and to the UW System President. The —UW System President and the Chair of the ~~Audit~~ Committee have joint responsibility for —the hiring, performance evaluation, and compensation of the Chief Audit Executive —~~and Chief Compliance Officer~~.

3. External Audit

The Committee:

- reviews and accepts the ~~System's~~UW Administration's (UWSA) annual financial statement and the audit opinion prepared by its external auditor, currently, the Wisconsin Legislative Audit Bureau
- meets with the external auditor and confirms with management and the external auditor that the ~~System's~~UWSA's annual financial statements present fairly, in all material respects, the financial position, the respective changes in its financial position and its cash flows in accordance with generally accepted accounting standards
- follows through by receipt, discussion, and action, the timeliness of corrective actions taken in response to audit recommendations
- reviews, accepts, and follows through on all other significant external audit activities and responses

4. Internal Audit

The Committee:

- Champions the Office of Internal Audit to enable it to fulfill the Purpose of Internal Audit per the Institute of Internal Auditors and to pursue its strategy and objectives

- Works with senior management to enable the internal audit function's unrestricted access to the data, records, information, personnel, and physical properties necessary to fulfill the internal audit mandate
- Discusses with the chief audit executive and senior management the appropriate authority, role, and responsibilities of the internal audit function
- Reviews and approves the internal audit charter, which includes the internal audit mandate and the scope and types of internal audit services, at least once every three years, or more often if changes are warranted
- Ensures the chief audit executive has unrestricted access to and communicates and interacts directly with the Committee, including in private meetings without senior management present
- exercises oversight of all internal audit functions to ensure audit coverage adequately encompasses all aspects of UW System operations
- after consultation with the UW System President and the Chief Audit Executive, reviews and analyzes the Office of Internal Audit's structure, staff qualifications, independence, and activities
- reviews and approves the annual risk-based internal audit plan and receives interim progress reports at least quarterly
- reviews and approves the internal audit budget and resource plan, and any significant changes to the resource plan, to achieve the internal audit plan
- consults with the UW System President concerning the annual evaluation, compensation, promotion, or dismissal of the Chief Audit Executive
- receives periodic-annual reports on internal audit's conformance with the Institute of Internal Auditors' *International Standards for the Professional Practice of Internal Auditing* and the Code of Ethics Global Internal Audit Standards
- ~~reviews and approves the Office of Internal Audit Charter at least once every three years, or more often if changes are warranted~~

5. Compliance with Laws and Regulations

The Committee:

- fulfills the Board of Regents' fiduciary responsibilities by seeking reasonable assurance that the UW System is in compliance with applicable laws, regulatory requirements, and policies
- reviews the activities and efficacy of existing compliance coordinating activities to ensure effective coordination and audit coverage
- ~~reviews and approves the annual compliance plan and receives interim-regular updates and progress reports at least quarterly on compliance-related areas of focus~~
- ~~consults with the System President concerning the annual evaluation, compensation, promotion, or dismissal of the Chief Compliance Officer~~

6. Internal Controls and Enterprise Risk Management

The Committee:

- ~~reviews and analyzes reports on the adequacy of the system of internal controls, including the recording and processing of financial information and the approval of transactions~~
- ensures timely and effective remediation of any identified control weaknesses
- monitors the implementation of corrective actions to address internal control deficiencies
- reviews reports on the adequacy of information technology security and controls
- ~~promotes an enterprise-wide approach to assessing risks at each UW institution and reviews such assessments regularly~~
- ~~receives a report from the System's leadership on the System's enterprise and risks management thereof~~
- ~~inquires about significant financial risks or exposures in the System's functional areas and assesses the steps management has taken to mitigate such risks~~

7. Risk Management

The Committee:

- assists the Board of Regents in fulfilling its oversight responsibilities regarding major risks

- provides assurances to the Board of Regents that major risks are being identified and managed through a formal enterprise risk management framework
- reviews the enterprise risk management framework, including the identification, assessment, and management of risks
- reviews reports by the Chief Compliance and Risk Officer, in consultation with the UW System President, on major risks that are/could impact the Universities of Wisconsin
- ensures the enterprise risk management framework and the management of risks are effective and aligned with the strategic plan

7.8. Ethics and Conflicts of Interest

The Committee:

- oversees the process for relaying and addressing concerns regarding questionable accounting, auditing, or business practices; conflicts of interest; and potential fraud
- reviews institutional codes of conduct and oversees the systems for ensuring adherence to them
- oversees processes for ensuring compliance with ethics-related laws, regulations, and policies

Approved by the Board of Regents ~~July 9, 2021~~ February 7, 2025

***BYLAWS OF THE BOARD OF REGENTS
OF THE UNIVERSITY OF WISCONSIN SYSTEM***

DRAFT

Revision History:

First adopted 11/05/1971. Revised 08/03/1973; 12/05/1975; 10/07/1977; 11/11/1977;
07/13/1984; 09/05/1986; 10/06/1989; 04/06/1990; 07/13/1990; 02/08/1991; 09/10/1993;
05/04/1994; 08/23/1996; 12/06/1996; 07/25/1997; 10/05/2001; 08/11/04; 05/09/2005;
07/07/2005; 11/11/2005; 06/23/2008; 07/12/2013; 06/10/2016; 11/10/2016; 02/03/2017;
12/07/2018; 03/07/2019; 12/09/2022; 01/07/2025.

Table of Contents

ARTICLE I: BOARD	4
<i>Section 1. Board Members</i>	4
<i>Section 2. Resignation</i>	4
ARTICLE II: MEETINGS.....	5
<i>Section 1. Regular and Annual Meetings</i>	5
<i>Section 2. Special Meetings</i>	5
<i>Section 3. Location</i>	6
<i>Section 4. Agenda</i>	6
<i>Section 5. Notice</i>	7
<i>Section 6. Quorum and Voting</i>	7
<i>Section 7. Parliamentary Rules</i>	7
<i>Section 8. Closed Sessions</i>	7
ARTICLE III: BOARD OFFICERS.....	8
<i>Section 1. Officers of the Board</i>	8
<i>Section 2. President</i>	8
<i>Section 3. Vice President</i>	8
<i>Section 4. Duties of the President Pro Tem</i>	8
<i>Section 5. Secretary and Assistant Secretaries</i>	8
<i>Section 6. Trust Officer and Assistant Trust Officers</i>	9
<i>Section 7. Election and Terms</i>	9
ARTICLE IV: UW SYSTEM OFFICIALS.....	10
<i>Section 1. President</i>	10
<i>Section 2. Vice Presidents</i>	10
ARTICLE V: BOARD COMMITTEES	11
<i>Section 1. Standing and Special Committees</i>	11
<i>Section 2. Committee Membership</i>	11
<i>Section 3. Executive Committee</i>	12
<i>Section 4. Business and Finance Committee</i>	12
<i>Section 5. Education Committee</i>	12

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<i>Section 6. Audit, <u>Risk, and Compliance</u> Committee</i>	13
<i>Section 7. Capital Planning and Budget Committee</i>	13
<i>Section 8. Personnel Matters Review Committee</i>	13
<i>Section 9. Committee on Student Discipline and Other Student Appeals</i>	14
ARTICLE VI: BYLAWS	17
<i>Section 1. Amendments and Suspension</i>	17
<i>Section 2. Subordination to State Code</i>	17

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ARTICLE I: BOARD

Section 1. Board Members

The membership of the Board of Regents of the University of Wisconsin System ("the Board") is prescribed by s. 15.91, Wis. Stats.

Section 2. Resignation

Any Board member may resign prior to the end of their term by submitting a written notice to the public officer having power to appoint a successor, as prescribed by s. 17.01, Wis. Stats. Such resignation shall take effect at the time specified in the written resignation, or on the date of receipt, whichever is later.

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ARTICLE II: MEETINGS

Section 1. Regular and Annual Meetings

Each annual meeting of the Board shall be held, unless otherwise specially ordered, on the Thursday and Friday following the first Monday in June.

Unless otherwise specially ordered, regular meetings of the Board shall be held at regular intervals six (6) times each calendar year on the Thursday and Friday following the first Monday in a month, except that the August meeting shall be held on the Thursday and Friday following the third Monday. In addition, twice each year, a one-day meeting may be held on the Thursday following the first Monday in a month. Annually, the Board shall adopt a 12-month calendar of meeting dates and locations, after consideration of a related recommendation from the Secretary of the Board.

If, in the judgment of the President of the Board, the Board's business can be conducted during only one day of a previously-scheduled two-day meeting, then the President of the Board may cancel either the Thursday or Friday meeting, upon reasonable notice to the members of the Board. A cancellation under this section may occur only if more than half of the members of the Executive Committee have consented and only for a regular meeting hosted by the Office of the Board of Regents, but not for a meeting hosted by a UW institution.

Section 2. Special Meetings

A special meeting of the Board may be called at any time, upon request of at least five (5) members of the Board or by the President of the Board. The notice calling any special meeting of the Board shall be sent by the Secretary to each member of the Board in writing, by mail, personal service or email, at least five (5) days before the time of the meeting. If, in the judgment of the President of the Board, following consultation with available members of the Executive Committee, it is determined that a special Board meeting is required with notification of less than five (5) days, but not less than two (2) days, such a meeting may be called, provided the subject is limited and two-thirds of Board members have consented to the meeting.

Special meetings of the Executive Committee may be held at the call of the President of the Board or any five (5) Executive Committee members. Meetings of the other committees may be called by the Chair or by the Secretary of the Board upon the request of two (2) members, or upon the request of the President of the Board.

Section 3. Location

Meetings of the Board shall be held in Madison, except that up to four (4) meetings each year may be held at UW institutions throughout the UW System, on a rotating basis.

Section 4. Agenda

All items to be brought before the Board of Regents for action, except matters which come to the Board pursuant to its administrative rules or existing policies and those initiating in the Board itself, should reach the Board through the President of the UW System ("President of the System") and carry their recommendation. If an item arises at or is related to an institution, the President of the System shall ensure that it has first been through the established institution governance process and carries the Chancellor's recommendation; if it has not been through the institution governance process, the President of the System shall request that it be so considered by the institution.

On appeals of matters which have been through the institution governance process, the President of the System shall verify that all institution procedures have been exhausted and will then determine whether, in the President of the System's judgment, the Board of Regents should consider the matter. A decision by the President of the System that the matter should not be considered by the Board can be appealed directly to the President of the Board. If the President of the Board determines that the matter should not be considered by the Board, any member of the Board may request that the matter be considered by the Board.

A request that an item be considered by the Board which comes from other than the President of the System or any member of the Board must be in writing. Persons making such requests shall be advised in writing of determinations by the President of the System and President of the Board regarding their requests. Failure by the President of the System or the President of the Board to act on a written request that an item be considered by the Board within sixty (60) days of its receipt shall be deemed a denial of the request.

The agenda for all two-day meetings shall include at least the following:

- (1) Calling of the roll
- (2) Approval or amendment of the minutes of the proceedings of prior meetings
- (3) Report of the President of the Board
- (4) Report of the President of the System
- (5) Reports of standing committees
- (6) Communications, petitions, and memorials

Section 5. Notice

The Secretary shall give notice of all meetings of the Board and its committees consistent with the requirements of the open meetings law (Wis. Stat. §§ 19.81 to 19.98).

Section 6. Quorum and Voting

A majority of the members of the Board shall constitute a quorum of the Board. A majority of the members of a committee of the Board shall constitute a quorum of that committee. Ex-officio members of Board committees shall not be counted in determining the number required for a quorum but may be counted in determining that a quorum is present at a meeting of the committee.

Except as otherwise provided in the Bylaws, Regent policies, or s. 15.07(4), Wis. Stats., all matters coming before the Board or relevant Board committees shall be determined by a majority of votes cast by Regents present, excluding abstentions and recusals. Upon the request of any Regent, the vote shall be by a call of the roll.

Section 7. Parliamentary Rules

General parliamentary rules as set forth in *Robert's Rules of Order*, current edition, and as modified by rules and regulations of the Board, shall be observed in conducting the business of the Board and its committees.

Section 8. Closed Sessions

Subject to the requirements of state law, the Board, or any of its committees, may hold any regular or special meeting, or any part thereof, in closed session with participation limited to Board members. Other individuals may be invited to attend all, or portions, of a closed session as deemed necessary by the President of the Board or committee chair.

ARTICLE III: BOARD OFFICERS

Section 1. Officers of the Board

The officers of the Board shall consist of a president, a vice president, a secretary, and such assistant secretaries as the Board from time to time shall determine, and a trust officer and such assistant trust officers as the Board from time to time shall determine.

Section 2. President

The President of the Board shall preside at all Board and Executive Committee meetings, shall appoint the members of all standing and special committees of the Board, shall be an ex-officio voting member of all committees, and shall discharge the ordinary duties of such officer in the pursuance of parliamentary law.

The President of the Board shall, with the President of the System, sign all diplomas and, with the Secretary countersigning, shall sign all contracts and instruments authorized or issued by authority of the Board, except such contracts and instruments as the Board or its Executive Committee may authorize any officer or employee of the UW System to sign.

The President of the Board shall, with the President of the System, present budget requests to the Governor and the Legislature and shall act as spokesperson for the Board before the Governor and before all legislative groups in matters of educational program planning, the use of existing facilities and personnel, budgetary issues, and building priorities.

Section 3. Vice President

The Vice President of the Board shall be an ex-officio voting member of all committees and shall, in the absence of the President, perform all the duties of the President.

Section 4. Duties of the President Pro Tem

In the absence of the President and the Vice President, the Board may appoint a president pro tem, who shall perform the duties of presiding officer of the Board.

Section 5. Secretary and Assistant Secretaries

It shall be the duty of the Secretary to give notice of all meetings of the Board consistent with the requirements of the open meetings law (Wis. Stat. §§ 19.81 to 19.98), to keep a record of the proceedings of the Board at all of its meetings, to keep a separate record of

the proceedings of the Executive Committee, and a record of the proceedings of each of the standing committees; to keep the corporate seal and by countersigning execute with the President of the Board instruments and contracts ordered by the Board; and to preserve all documents pertaining to their office. The Secretary shall perform such other duties as are imposed on them by law and the rules and orders of the Board.

The Secretary shall, as soon as practicable after the record of proceedings of meetings has been perfected, transmit to each Regent a copy of the record of the meetings of the Board, and of the committees thereof. The Secretary shall maintain an up-to-date codification of all policy actions of the Board.

The Board shall, at the same time and in the same manner as it elects its Secretary, also elect such number of Assistant Secretaries as it shall deem necessary. The duties of the Assistant Secretaries shall be to assist the Secretary in the performance of his or her duties, and they shall perform such duties as may be assigned to them by the Secretary or the Board of Regents. In the absence of the Secretary, an Assistant Secretary shall act as and perform all the duties of the Secretary.

Section 6. Trust Officer and Assistant Trust Officers

It shall be the duty of the Trust Officer to receive, manage, and maintain records of all trust funds of the UW System and to perform such other duties relating to trust funds as are imposed upon them by law and the rules and orders of the Board or the Business and Finance Committee of the Board.

The Assistant Trust Officers shall assist the Trust Officer in the performance of his or her duties and shall perform such other duties as may be assigned to them by the Trust Officer, the Board or the Business and Finance Committee of the Board.

The Trust Officer and Assistant Trust Officers are authorized and empowered to do all things necessary to affect the transfer, receipt or other disposition of gifts and bequests (i.e., assets that will become university trust funds) for the sole benefit of the Board.

Section 7. Election and Terms

The officers of the Board shall be elected by ballot at the annual meeting, and shall hold their respective offices for one (1) year and until their successors shall be elected. Their terms of office shall begin immediately after the annual meeting at which they are elected. If there is only one (1) nominee for each office, the election shall be by voice vote.

ARTICLE IV: UW SYSTEM OFFICIALS

Section 1. President

The President of the System has full executive responsibility for the operation and management of the UW System. They shall carry out the duties prescribed in Wisconsin Statutes for this office, and such other duties as may be assigned by the Board or be implicit in policy actions of the Board. The President of the System shall see to the appropriate staffing of UW System administrative offices, and direct and coordinate the activities of these offices as needed to fulfill his or her responsibilities.

Section 2. Vice Presidents

The President of the System shall, with the approval of the Board, establish such vice-presidential offices as may be necessary to provide administrative direction and coordination for the several major functions of UW System Administration as these are defined by the President and the Board. The President of the System shall assign such responsibilities to each of the vice presidents as may best promote effective administration of the responsibilities of their office, and shall, with the approval of the Board, title each vice-presidential office in the way best suited to designate its major area of concern.

ARTICLE V: BOARD COMMITTEES

Section 1. Standing and Special Committees

The Board shall establish such standing and special regent committees as it deems appropriate to discharge its responsibilities.

The Board shall have seven (7) standing committees as follows: Executive; Audit, [Risk, and Compliance](#); Business and Finance; Capital Planning and Budget; Education; Personnel Matters Review; and Student Discipline and Other Student Appeals. Each standing committee shall have a charter approved by the Board.

Special Regent committees may be created as necessity demands by an affirmative majority vote of the Board. The President of the Board shall appoint the members thereto and the chair thereof. A special Regent committee shall not be created for any matter which is properly before any of the standing committees.

The President of the System shall designate a vice president as principal staff officer for the Education Committee; Business and Finance Committee; Capital Planning and Budget Committee; and Audit, [Risk, and Compliance](#) Committee of the Board or, in the event of the unavailability of an appropriate vice president, an associate vice president or other major administrative officer to perform this function. The persons so designated shall provide to the committee such materials and papers as may be required for the agenda of the committee, and be prepared to respond to such other requests for information or interpretation as the committee or its members may require. The vice presidents shall designate staff to serve as recording secretaries of these four (4) committees.

Section 2. Committee Membership

Each committee shall have at least three (3) members. Each committee shall have a chair, who shall serve for a one-year term. All chairs, vice chairs, and members of each standing committee shall be current members of the Board. All chairs and at least a majority of members of each special committee shall be current members of the Board.

The chair, vice chair, and members of each standing committee shall be appointed by the President of the Board, except the Executive Committee which shall have members as described in Article V, Section 3.

The President and Vice President of the Board shall serve as ex-officio voting members of all committees.

Section 3. Executive Committee

The Executive Committee shall have nine (9) members, as follows:

- i. The President of the Board and Vice President of the Board.
- ii. The chairs of the Audit, [Risk, and Compliance](#); Business and Finance; Capital Planning and Budget; and Education Committees.
- iii. The member of the Board who has most recently served as a past President of the Board.
- iv. Two (2) members of the Board appointed by the President of the Board.

When there is no past President on the Board, this seat shall be filled by another member of the Board appointed by the President of the Board.

The President of the Board shall serve as chair, and the Vice President of the Board shall serve as vice chair.

The Executive Committee is empowered to act for the Board between regular Board meetings on all matters except for the following which shall be reserved for the Board: (i) Presidential selection and termination; (ii) Board officer election; (iii) changes in mission and purposes of institution; (iv) amendments to the bylaws; (v) administrative rule changes; (vi) adoption of annual and biennial budget.

A separate record of the proceedings of this committee shall be kept by the Secretary, and the same shall be submitted to the Board for inclusion in the record at the next regular or special meeting.

Section 4. Business and Finance Committee

The Business and Finance Committee shall have charge of consideration of all matters related to operating budget, finances, trust funds, business operations, and non-academic personnel.

Section 5. Education Committee

The Education Committee shall have charge of consideration of all matters of an educational nature related to the instruction, research, and public service functions of the UW System; the academic personnel; and to student services and welfare.

Section 6. Audit, Risk, and Compliance Committee

As outlined in the committee's charter as adopted by the Board of Regents, the Audit, Risk, and Compliance Committee shall have charge of the oversight of: all audit-related matters, internal and external; compliance with laws and regulations; internal controls; enterprise risk management; and ethics.

Section 7. Capital Planning and Budget Committee

The Capital Planning and Budget Committee shall have charge of consideration of all matters related to the physical environment of the UW System institutions, as outlined below:

- Establish standards and identify resources to maintain, renew and replace (when needed) existing capital assets
- Promulgate policies related to the development of the biennial capital budget
- Explore innovative funding strategies to help address the facilities needs of university campuses
- Establish policies for the appropriate use of internal and external sources of funds for capital needs
- Review long range development plans, master plans, and transportation plans
- Review campus boundaries and authorize real estate transactions
- Review design reports and authorize construction of capital projects
- Review namings of facilities
- Determine disposition of decommissioned facilities
- Ensure compliance with local, state and federal regulations related to zoning, environmental protection, physical safety and removal of architectural barriers

Section 8. Personnel Matters Review Committee

The President of the Board may refer faculty and staff personnel matters involving requests for hearing, petitions for review, and appeals to the Board to the Personnel Matters Review Committee.

- a. Mandatory review. Where an opportunity to be heard, a review or an appeal to the Board is required by s. 36.115(4), Wis. Stats.; by the Board's administrative rules, such as ss. UWS 4.08, 5.14(3) or 11.10, Wisconsin Administrative Code; or under Board policies, the Committee may conduct the hearing, review or appeal. All such proceedings shall be conducted upon the record of the matter created at the institutional or administrative levels. The Committee shall prepare recommended findings and a decision, and shall transmit them to the full Board for final action.

- b. Discretionary review. Where consideration of a matter by the Board is discretionary either under the Board's administrative rules, such as ss. UWS 5.14(2), 6.01(5), 6.02, 11.07, or 12.05(8), Wisconsin Administrative Code, or under Board policies, or on any other basis, it shall first be determined whether the request for Board consideration should be granted. In making the determination, the following factors shall be considered:
 - (1) The case involves substantial constitutional claims;
 - (2) There is a serious concern that the chancellor has abused his/her discretion or exceeded his/her authority;
 - (3) The decision made at the institutional level could have systemwide implications; or
 - (4) The final institutional decision is based upon facts not supported by the record, resulting in material prejudice to the individual seeking review.
- c. If the Board determines that a request for Board consideration should be granted, the Committee may conduct the review or hearing. All such proceedings shall be conducted upon the record of the matter created at the institutional or administrative levels. The Committee shall prepare recommended findings and a decision, and shall transmit them to the full Board for final action.

Section 9. Committee on Student Discipline and Other Student Appeals

The President of the Board may refer requests for hearing, petitions for review, and appeals involving student discipline or student governance matters or student discrimination complaints under s. 36.12, Wisconsin Statutes, to the Committee on Student Discipline and Other Student Appeals.

- a. Student discipline matters.
 - (1) Under ss. UWS 14.10 and UWS 17.14, Wisconsin Administrative Code, the Board may, at its discretion, grant a review upon the record of the final institutional decision in a student discipline case. In such cases, the Committee on Student Discipline and Other Student Appeals shall make an initial determination and recommendation to the full Board as to whether the request for review should be granted. A written request for review under s. UWS 17.14, Wis. Admin. Code, must be submitted to the Secretary of the Board within 14 days of the final institutional decision. In determining whether to grant a request for review, the following factors shall be considered:
 - (a) The case involves substantial constitutional claims;

- (b) There is a serious concern that the chancellor has abused his/her discretion or exceeded his/her authority;
 - (c) The decision made at the institutional level could have systemwide implications; or
 - (d) The final institutional decision is based upon facts not supported by the record, resulting material prejudice to the individual seeking review.
 - (2) The Committee's recommendation as to whether the request for review should be granted shall be transmitted to the Board for action. If the Board determines that the request for consideration should be granted, the Committee may conduct the review. All such proceedings shall be conducted upon the record of the matter created at institutional or administrative levels. Unless the request for review is withdrawn, the Committee shall prepare findings and a decision, and shall transmit them to the full Board for final action.
- b. Student governance appeals.
- (1) Mandatory review. Where review of a student governance matter is required by the Board's policies, such as by Regent Policy Document 30-3, Guidelines for Student Governance, the Committee may conduct the review. All such proceedings shall be conducted upon the record of the matter created at the institutional or administrative levels. The Committee shall prepare recommended findings and a decision, and shall transmit them to the full Board for final action.
 - (2) Discretionary review. Where review of a student governance matter is discretionary under the Board's policies, such as Regent Policy Document 30-3, Guidelines for Student Governance, the Committee shall first consider whether the request for Board review should be granted. In making that determination, the following factors shall be considered:
 - (a) Whether there is a serious concern that the chancellor or the president has abused his/her discretion or exceeded his/her authority; or
 - (b) Whether the decision of the chancellor or the president could have systemwide implications.
 - (3) Where the review of a student governance matter is discretionary, the Committee shall prepare a recommendation as to whether the request for

review should be granted, and shall transmit it to the full Board for action. If the Board determines that a request for review should be granted, the Committee may conduct the review. All such proceedings shall be conducted upon the record of the matter created at the institutional or administrative levels. Unless the request for review is withdrawn, the Committee shall prepare a recommended decision, and shall transmit it to the full Board for final action.

c. Appeals of decisions on student discrimination complaints.

- (1) Mandatory review. Section 36.12 Wisconsin Statutes, affords students the right to appeal to the Board from institutional decisions on discrimination complaints. In such cases, the Committee may conduct the review. All such proceedings shall be conducted upon the record of the matter created at the institutional level. The Committee shall prepare recommended findings and a decision, and shall transmit them to the full Board for final action.

DRAFT

ARTICLE VI: BYLAWS

Section 1. Amendments and Suspension

These Bylaws may be amended or suspended at any meeting of the Board by an affirmative vote of a two-thirds majority of the members of the Board, provided that notice of the substance of the proposed amendment(s) or suspension(s) shall be specifically set forth in the notice of such meeting.

Section 2. Subordination to State Code

To the extent that any of these bylaws may be inconsistent with the Wisconsin State Statutes, the statutes shall control.

DRAFT

**APPROVAL OF UPDATE TO THE
OFFICE OF INTERNAL AUDIT CHARTER**

REQUESTED ACTION

Adoption of Resolution F.2.

Resolution F.2. That, upon the recommendation of the President of the University of Wisconsin System, the Board of Regents approves the updated Office of Internal Audit Charter, consistent with the Institute of Internal Auditors' Global Internal Audit Standards.

SUMMARY

The University of Wisconsin System Office of Internal Audit Charter (Office Charter) governs the purpose, responsibilities, and authority of the Office of Internal Audit.

The Board of Regents periodically reviews and approves updates to the Office of Internal Audit Charter.

The Global Internal Audit Standards (*Standards*) require the Chief Audit Executive to develop an internal audit charter, defined as, "a formal document that includes the internal audit function's mandate, organizational position, reporting relationships, scope of work, types of services, and other specifications."

Presenter

- Lori Stortz, Chief Audit Executive

BACKGROUND

The Board of Regents last approved the Office of Internal Audit Charter in October 2021.

Updates are proposed to the Office Charter to accomplish the following:

- Ensure the Office Charter conforms to the requirements of the Global Internal Audit Standards, which were effective January 9, 2025.

- Ensure the Office Charter is consistent with the current practices of the Office of Internal Audit.

ATTACHMENTS

- A) Office of Internal Audit Charter with tracked changes
- B) Office of Internal Audit Charter - current version

UNIVERSITY OF WISCONSIN SYSTEM OFFICE OF INTERNAL AUDIT CHARTER

~~PURPOSE AND MISSION~~ **PURPOSE**

The purpose of the Office of Internal Audit is to strengthen the University of Wisconsin (UW) System’s ability to create, protect, and sustain value by providing the Board of Regents and management with independent, risk-based, and objective assurance, advice, insight, and foresight.

The Office of Internal Audit enhances UW System’s:

- Successful achievement of its objectives.
- Governance, risk management, and control processes.
- Decision-making and oversight.
- Reputation and credibility with its stakeholders.
- Ability to serve the public interest.

UW System’s Office of Internal Audit is most effective when:

- Internal auditing is performed by competent professionals in conformance with The Institute of Internal Auditor’s (IIA) Global Internal Audit Standards™, which are set in the public interest.
- The Office of Internal Audit is independently positioned with direct accountability to the Board of Regents.
- Internal auditors are free from undue influence and committed to making objective assessments.

~~STANDARDS FOR THE PROFESSIONAL PRACTICE OF INTERNAL AUDITING~~ **Commitment to Adhering to the Global Internal Audit Standards**

The Office of Internal Audit will adhere to the mandatory elements of The Institute of Internal Auditors’ International Professional Practices Framework, which are the Global Internal Audit Standards (Standards) and Topical Requirements. The chief audit executive will report ~~periodically~~ **annually** to the Audit, Risk, and Compliance Committee of the Board of Regents and senior management regarding the Office of Internal Audit’s conformance with the Standards In addition,, The Office of Internal Audit will carry out its responsibilities in accordance with UW System policies, and state and federal law.

MANDATE

Authority

The UW System’s Audit, Risk, and Compliance Committee of the Board of Regents, through the Audit, **Risk**, and Compliance Committee Charter, grants the Office of Internal Audit the mandate to provide the board and senior management with objective assurance, advice, insight, and foresight.

The Office of Internal Audit’s authority is created by its direct reporting relationship to the Board of Regents through the Audit, Risk, and Compliance Committee. Such authority allows for unrestricted access to the board.

The Audit, Risk, and Compliance Committee of the Board of Regents authorizes the Office of Internal Audit to:

- Have full and unrestricted access to all functions, data, records, information, physical property, and

personnel pertinent to carrying out internal audit responsibilities. Internal auditors are accountable for confidentiality and safeguarding records and information.

- Allocate resources, set frequencies, select subjects, determine scopes of work, apply techniques, and issue communications to accomplish the function’s objectives.
- Obtain assistance from the necessary personnel of UW System and other specialized services from within or outside UW System to complete internal audit services.

~~INDEPENDENCE AND OBJECTIVITY~~ ***Independence, Organizational Position, and Reporting Relationships***

The chief audit executive will be positioned at a level in the organization that enables internal audit services and responsibilities to be performed without interference from management, thereby establishing the independence of the Office of Internal Audit. (See “Mandate” section.) The chief audit executive will report functionally to the Audit, Risk, and Compliance Committee of the Board of Regents and administratively (for example, day-to-day operations) to the UW System President. This positioning provides the organizational authority and status to bring matters directly to senior management and escalate matters to the Audit, Risk, and Compliance Committee of the Board of Regents, when necessary, without interference and supports the internal auditors’ ability to maintain objectivity.

The chief audit executive will confirm to the Board of Regents through the Audit, Risk, and Compliance Committee, at least annually, the organizational independence of the Office of Internal Audit. The chief audit executive will disclose to the Board of Regents any interference internal auditors encounter related to the scope, performance, or communication of internal audit work and results. The disclosure will include communicating the implications of such interference on the Office of Internal Audit’s effectiveness and ability to fulfill its mandate.

Changes to the Mandate and Charter

Circumstances may justify a follow-up discussion between the chief audit executive, the Audit, Risk, and Compliance Committee of the Board of Regents, and senior management on the internal audit mandate or other aspects of the internal audit charter. Such circumstances may include but are not limited to:

- A significant change in the Global Internal Audit Standards.
- A significant reorganization within the organization.
- Significant changes in the chief audit executive, the Audit, Risk, and Compliance Committee of the Board of Regents, and/or senior management.
- Significant changes to the organization’s strategies, objectives, risk profile, or the environment in which the organization operates.
- Significant new laws or regulations that may affect the nature and/or scope of internal audit services.

CHIEF AUDIT EXECUTIVE ROLES AND RESPONSIBILITIES

Ethics and Professionalism

The chief audit executive will ensure that internal auditors:

- Conform with the Global Internal Audit Standards, including the principles of Ethics and Professionalism: integrity, objectivity, competency, due professional care, and confidentiality.
- Understand, respect, meet, and contribute to the legitimate and ethical expectations of the organization and be able to recognize conduct that is contrary to those expectations.

- Encourage and promote an ethics-based culture in the organization.

Objectivity

The chief audit executive will ensure that the Office of Internal Audit remains free from all conditions that threaten the ability of internal auditors to carry out their responsibilities in an unbiased manner, including matters of engagement selection, scope, procedures, frequency, timing, and ~~report content~~ **communication**. If the chief audit executive determines that ~~independence or~~ objectivity may be impaired in fact or appearance, the details of the impairment will be disclosed to appropriate parties.

Internal auditors will maintain an unbiased mental attitude that allows them to perform engagements objectively such that they believe in their work product, do not compromise quality, and do not subordinate their judgment on audit matters to others, **either in fact or appearance**.

Internal auditors will have no direct operational responsibility or authority over any of the activities ~~audited~~ **they review**. Accordingly, internal auditors will not implement internal controls, develop procedures, install systems, ~~prepare records~~, or engage in other activities that may impair their judgment, including:

- Assessing specific operations for which they had responsibility within the previous year.
- Performing operational duties for UW System, ~~its campuses~~, or its affiliates.
- Initiating or approving transactions external to the Office of Internal Audit.
- Directing the activities of any UW System employee that is not employed by the Office of Internal Audit, except to the extent that such employees have been appropriately assigned to internal audit teams or to assist internal auditors.

Internal auditors will:

- Disclose impairments of independence or objectivity, in fact or appearance, to appropriate parties **and at least annually, such as the chief audit executive, the Board of Regents, management, or others**.
- Exhibit professional objectivity in gathering, evaluating, and communicating information.
- Make balanced assessments of all available and relevant facts and circumstances.
- Take necessary precautions to avoid ~~being unduly influenced by their own interests or by others in forming judgments~~ **conflicts of interest, bias, and undue influence**.

Managing the Office of Internal Audit

The chief audit executive has the responsibility to:

- ~~Develop a flexible annual audit plan using an appropriate risk-based methodology, including any risks or control concerns identified by management, and submit the plan to senior management and the Audit, Risk, and Compliance Committee of the Board of Regents for review and approval.~~
- ~~Implement the audit plan, as approved by the Audit, Risk, and Compliance Committee of the Board of Regents, including as appropriate any special tasks or projects requested by management and the Board of Regents.~~
- **At least annually, develop a flexible annual risk-based internal audit plan that considers the input of the Audit, Risk, and Compliance Committee of the Board of Regents and senior management. Discuss the plan with the Audit, Risk, and Compliance Committee of the Board of Regents and senior management and submit the plan to the Audit, Risk, and Compliance Committee of the Board of Regents for review and approval.**
- Communicate the impact of resource limitations on the internal audit plan to the Audit, Risk, and Compliance Committee of the Board of Regents and senior management, if applicable.

- Review and adjust the internal audit plan, as necessary, in response to changes in the UW System's business, risks, operations, programs, systems, and controls.
- Communicate with the Audit, Risk, and Compliance Committee of the Board of Regents and senior management if there are significant interim changes to the internal audit plan.
- ~~Ensure each engagement of the internal audit plan is executed, including the establishment of objectives and scope, the assignment of appropriate and adequately supervised resources, the documentation of work programs and testing results, and the communication of engagement results with applicable conclusions and recommendations to appropriate parties.~~
- ~~Issue periodic reports to the Audit, Risk, and Compliance Committee of the Board of Regents summarizing the results of audit activities.~~
- **Ensure internal audit engagements are performed, documented, and communicated in accordance with the Global Internal Audit Standards and laws and/or regulations.**
- ~~Follow up on engagement comments and corrective actions, and report periodically to senior management and the Audit, Risk, and Compliance Committee of the Board of Regents any corrective actions not effectively implemented.~~
- **Follow up on engagement observations and confirm the implementation of recommendations or action plans and communicate the results of internal audit services to the Audit, Risk, and Compliance Committee of the Board of Regents and senior management periodically and for each engagement as appropriate.**
- ~~Ensure the principles of integrity, objectivity, confidentiality, and competency are applied and upheld.~~
- ~~Maintain a professional audit staff that collectively possesses or obtains the knowledge, skills, experience, professional certifications, and other competencies needed to meet the requirements of this Charter.~~
- **Ensure the Office of Internal Audit collectively possesses or obtains the knowledge, skills, and other competencies and qualifications needed to meet the requirements of the Global Internal Audit Standards and fulfill the internal audit mandate.**
- ~~Ensure Identify and consider trends and emerging issues that could impact UW System, along with successful practices in internal auditing, and communicate to the Audit, Risk, and Compliance Committee of the Board of Regents and senior management as appropriate.~~
- Conduct research and analysis in operational areas of interest to the Board of Regents.
- Provide ~~consulting~~ **advisory** services to the UW System management by conducting targeted studies to assist management in meeting its objectives, the nature of which is agreed to with management, and for which the Office of Internal Audit assumes no management responsibility.
- Consider the scope of work of the external auditors and regulators as appropriate for the purpose of providing optimal audit coverage to the ~~institution~~ **UW System**.
- Assist in the investigation of suspected fraudulent activities within the UW System and notify management and the Audit, Risk, and Compliance Committee of the Board of Regents of the results, as appropriate.
- Ensure adherence to the UW System's relevant policies and procedures, unless such policies and procedures conflict with the internal audit charter **or the Global Internal Audit Standards**. Any such conflicts will be resolved or **documented and** communicated to the Audit, Risk, and Compliance Committee of the Board of Regents and senior management.
- **Coordinate activities and consider relying upon the work of other internal and external providers of assurance and advisory services. If the chief audit executive cannot achieve an appropriate level of coordination, the issue must be communicated to senior management and if necessary escalated to the Audit, Risk, and Compliance Committee of the Board of Regents.**
- Review the Office of Internal Audit Charter ~~at least once every three years~~ **annually**, and if ~~significant~~ **significant** changes are warranted, provide the updated charter to senior management and the Audit, Risk, and Compliance Committee of the Board of Regents for review and approval.

- ~~Ensure conformance of the Office of Internal Audit with the Standards, with the following qualifications:~~
 - ~~If the Office of Internal Audit is prohibited by law or regulation from conformance with certain parts of the Standards, the chief audit executive will ensure appropriate disclosures and will ensure conformance with all other parts of the Standards.~~
 - ~~If the Standards are used in conjunction with requirements issued by other authoritative bodies, the chief audit executive will ensure that the Office of Internal Audit conforms with the Standards, even if the Office of Internal Audit also conforms with the more restrictive requirements of other authoritative bodies.~~

Communication with the Audit, Risk, and Compliance Committee of the Board of Regents and Senior Management

The chief audit executive will report periodically to the Audit, Risk, and Compliance Committee of the Board of Regents and senior management regarding:

- The Office of Internal Audit's mandate.
- The internal audit plan and performance relative to its plan.
- Internal audit budget and resource requirements.
- Significant revisions to the internal audit plan and budget.
- Potential impairments to independence, including relevant disclosures as applicable.
- Results from the quality assurance and improvement program, and actions plans to address any identified deficiencies or opportunities for improvement.
- Significant risk exposures and control issues, including fraud risks, governance issues, and other areas of focus for the Audit, Risk, and Compliance Committee of the Board of Regents that could interfere with the achievement of UW System's strategic objectives, if discovered in the normal course.
- Results of assurance and advisory services.
- Management's responses to risk that the Office of Internal Audit determines may be unacceptable or acceptance of a risk that is beyond UW System's risk appetite.

Quality Assurance and Improvement Program

The ~~Office of Internal Audit~~ chief audit executive will maintain a quality assurance and improvement program that covers all aspects of the Office of Internal Audit. ~~The program will include an evaluation of the Office of Internal Audit's conformance with the Standards and an evaluation of whether internal auditors apply The IIA's Code of Ethics. The program will also assess the efficiency and effectiveness of the Office of Internal Audit and identify opportunities for improvement.~~ The program will include external and internal assessments of the Office of Internal Audit's conformance with the Global Internal Audit Standards, as well as performance measurement to assess the Office of Internal Audit's progress toward the achievement of its objectives and promotion of continuous improvement. The program also will assess, if applicable, compliance with laws and/or regulations relevant to internal auditing. Also, if applicable, the assessment will include plans to address the Office of Internal Audit's deficiencies and opportunities for improvement.

Annually, the chief audit executive will communicate with the Audit, Risk, and Compliance Committee of the Board of Regents and senior management about the Office of Internal Audit's quality assurance and improvement program, including the results of internal assessments (~~both ongoing and periodic~~ **ongoing monitoring and periodic self-assessments**) and external assessments. External assessments will be conducted at least once every five years by a qualified, independent assessor or assessment team from outside the UW System; **qualifications must include at least one assessor holding an active Certified Internal**

Auditor[®] credential.

The Office of Internal Audit's engagements are conducted in conformance with the *International Standards for the Professional Practice of Internal Auditing*, as supported by the results of the quality assurance and improvement program.

SCOPE AND TYPES OF INTERNAL AUDIT SERVICES

The scope of internal audit services covers the entire breadth of the organization, including all UW System's activities, assets, and personnel. The scope of internal audit activities also encompasses, but is not limited to, objective examinations of evidence to provide independent ~~assessments~~ assurance and advisory services to the Audit, Risk, and Compliance Committee of the Board of Regents and management ~~and outside parties~~ on the adequacy and effectiveness of governance, risk management, and control processes for the UW System.

The nature and scope of advisory services may be agreed with the party requesting the service, provided the Office of Internal Audit does not assume management responsibility. Opportunities for improving the efficiency of governance, risk management, and control processes may be identified during advisory engagements. These opportunities will be communicated to the appropriate level of management. Internal audit reviews do not, in any way, substitute for or relieve other UW System personnel from their assigned responsibilities.

Internal audit engagements may include evaluating whether:

- Risks relating to the achievement of the UW System's strategic objectives are appropriately identified and managed.
- ~~Interaction with various governance groups occurs as needed.~~
- ~~Financial, managerial, and operating information is accurate, reliable, and timely.~~
- The actions of the UW System's officers, regents, **management**, employees, and contractors **or other relevant parties** comply with the UW System's policies, procedures, and applicable laws, regulations, and governance standards.
- Operations and programs are being carried out effectively, efficiently, **ethically, and equitably**, and the results are consistent with established goals and objectives.
- Established processes and systems enable compliance with the policies, procedures, laws, and regulations that could significantly impact the UW System.
- **The integrity of** information and the means used to identify, measure, analyze, classify, and report such information is reliable ~~and have integrity~~.
- Resources and assets are acquired economically, used efficiently **and sustainably**, and protected adequately.



Approved by the Board of Regents on ~~October 8, 2021~~ **February 7, 2025**

UNIVERSITY OF WISCONSIN SYSTEM OFFICE OF INTERNAL AUDIT CHARTER

PURPOSE AND MISSION

The purpose of the University of Wisconsin System's Office of Internal Audit is to provide independent, objective assurance and consulting services designed to add value and improve the University of Wisconsin System's operations. The mission of internal audit is to enhance and protect organizational value by providing risk-based and objective assurance, advice, and insight. The Office of Internal Audit helps the University of Wisconsin System accomplish its objectives by bringing a systematic, disciplined approach to evaluate and improve the effectiveness of governance, risk management, and control processes.

STANDARDS FOR THE PROFESSIONAL PRACTICE OF INTERNAL AUDITING

The Office of Internal Audit will carry out its responsibilities in accordance with University of Wisconsin System policies, and state and federal law. Additionally, the Office of Internal Audit will govern itself by adherence to the mandatory elements of The Institute of Internal Auditors' (IIA's) International Professional Practices Framework, including the Core Principles for the Professional Practice of Internal Auditing, the Code of Ethics, the *International Standards for the Professional Practice of Internal Auditing (Standards)*, and the Definition of Internal Auditing. The chief audit executive will report periodically to senior management and the Audit Committee of the Board of Regents regarding the Office of Internal Audit's conformance to the Code of Ethics and the *Standards*.

AUTHORITY

The chief audit executive will report to the Board of Regents through the Audit Committee directly and to the UW System President. The UW System President and the chair of the Audit Committee have joint responsibility for the hiring, performance evaluation, and compensation of the chief audit executive.

To establish, maintain, and assure that the University of Wisconsin System's Office of Internal Audit has sufficient authority to fulfill its duties, the Audit Committee of the Board of Regents will:

- Approve the Office of Internal Audit's charter.
- Approve the risk-based internal audit plan.
- Approve the Office of Internal Audit's budget and resource plan.
- Receive communications from the chief audit executive on the Office of Internal Audit's performance relative to its plan and other matters.
- Make appropriate inquiries of management and the chief audit executive to determine whether there is appropriate scope or resource limitations.

The chief audit executive will have unrestricted access to, and communicate and interact directly with, the Audit Committee of the Board of Regents, including in private meetings without management present.

The Audit Committee of the Board of Regents authorizes the Office of Internal Audit to:

- Have full, free, and unrestricted access to all functions, records, property, and personnel pertinent to carrying out any engagement, subject to accountability for confidentiality and safeguarding of records and information.

- Audit the accounts of the University of Wisconsin System organization, as defined in note 1 of the System's annual financial statements.
- Allocate resources, set frequencies, select subjects, determine scopes of work, apply techniques required to accomplish audit objectives, and issue reports.
- Obtain the necessary assistance of personnel in areas of the University of Wisconsin System where engagements are being performed, as well as other specialized services from within or outside the University of Wisconsin System, in order to complete the engagement.

INDEPENDENCE AND OBJECTIVITY

The chief audit executive will ensure that the Office of Internal Audit remains free from all conditions that threaten the ability of internal auditors to carry out their responsibilities in an unbiased manner, including matters of audit selection, scope, procedures, frequency, timing, and report content. If the chief audit executive determines that the office's independence or objectivity may be impaired in fact or appearance, the details of impairment will be disclosed to appropriate parties.

Internal auditors will maintain an unbiased mental attitude that allows them to perform engagements objectively and in such a manner that they believe in their work product, that no quality compromises are made, and that they do not subordinate their judgment on audit matters to others.

Internal auditors will have no direct operational responsibility or authority over any of the activities audited. Accordingly, internal auditors will not implement internal controls, develop procedures, install systems, prepare records, or engage in any other activity that may impair their judgment, including:

- Assessing specific operations for which they had responsibility within the previous year.
- Performing any operational duties for the University of Wisconsin System, its campuses, or its affiliates.
- Initiating or approving transactions external to the Office of Internal Audit.
- Directing the activities of any University of Wisconsin System employee not employed by the Office of Internal Audit, except to the extent that such employees have been appropriately assigned to auditing teams or to otherwise assist internal auditors.

Internal audit reviews do not, in any way, substitute for or relieve other University of Wisconsin System personnel from their assigned responsibilities.

Where the chief audit executive has or is expected to have roles and/or responsibilities that fall outside of internal auditing, safeguards will be established to limit impairments to independence or objectivity.

Internal auditors will:

- Disclose any impairment of independence or objectivity, in fact or appearance, to appropriate parties.
- Exhibit professional objectivity in gathering, evaluating, and communication information about the activity or process being examined.
- Make balanced assessments of all available and relevant facts and circumstances.
- Take necessary precautions to avoid being unduly influenced by their own interests or by others in forming judgments.

The chief audit executive will confirm to the Audit Committee of the Board of Regents, at least annually, the organizational independence of the Office of Internal Audit.

The chief audit executive will disclose to the Audit Committee of the Board of Regents any interference and related implications in determining the scope of internal auditing, performing work, and/or communicating results.

SCOPE OF INTERNAL AUDIT ACTIVITIES

The scope of internal audit activities encompasses, but is not limited to, objective examinations of evidence for the purpose of providing independent assessments to the Audit Committee of the Board of Regents, management, and outside parties on the adequacy and effectiveness of governance, risk management, and control processes for the University of Wisconsin System. Internal audit assessments include evaluating whether:

- Risks relating to the achievement of the University of Wisconsin System's strategic objectives are appropriately identified and managed.
- Interaction with various governance groups occurs as needed.
- Financial, managerial, and operating information is accurate, reliable, and timely.
- The actions of the University of Wisconsin System's officers, regents, employees, and contractors are in compliance with University policies, procedures, and applicable laws, regulations, and governance standards.
- The results of operations or programs are consistent with established goals and objectives.
- Operations or programs are being carried out effectively and efficiently.
- Established processes and systems enable compliance with the policies, procedures, laws, and regulations that could significantly impact the University of Wisconsin System.
- Information and the means used to identify, measure, analyze, classify, and report such information are reliable and have integrity.
- Resources and assets are acquired economically, used efficiently, and protected adequately.

The chief audit executive will report periodically to senior management and the Audit Committee of the Board of Regents regarding:

- The Office of Internal Audit's purpose, authority, and responsibility.
- The Office of Internal Audit's plan and performance relative to its plan.
- The Office of Internal Audit's conformance with The IIA's Code of Ethics and *Standards*, and action plans to address any significant conformance issues.
- Significant risk exposures and control issues, including fraud risks, governance issues, and other matters requiring the attention of, or requested by, the Audit Committee of the Board of Regents.
- Results of audit engagements or other activities.
- Resource requirements.
- Any response to risk by management that may be unacceptable to the University of Wisconsin System.

The chief audit executive also coordinates activities, where possible, and considers relying upon the work of other internal and external assurance and consulting service providers as needed. The Office of Internal Audit may perform advisory and related client service activities, the nature and scope of which will be agreed with the client, provided the Office of Internal Audit does not assume management responsibility.

Opportunities for improving the efficiency of governance, risk management, and control processes may be identified during engagements. These opportunities will be communicated to the appropriate level of management.

RESPONSIBILITY

The chief audit executive has the responsibility to:

- Develop a flexible annual audit plan using an appropriate risk-based methodology, including any risks or control concerns identified by management, and submit the plan to senior management and the Audit Committee of the Board of Regents for review and approval.
- Implement the audit plan, as approved by the Audit Committee of the Board of Regents, including as appropriate any special tasks or projects requested by management and the Board of Regents.
- Communicate to senior management and the Audit Committee of the Board of Regents the impact of resource limitations on the internal audit plan.
- Review and adjust the internal audit plan, as necessary, in response to changes in the University of Wisconsin System's business, risks, operations, programs, systems, and controls.
- Communicate to senior management and the Audit Committee of the Board of Regents any significant interim changes to the internal audit plan.
- Ensure each engagement of the internal audit plan is executed, including the establishment of objectives and scope, the assignment of appropriate and adequately supervised resources, the documentation of work programs and testing results, and the communication of engagement results with applicable conclusions and recommendations to appropriate parties.
- Issue periodic reports to the Audit Committee of the Board of Regents summarizing the results of audit activities.
- Follow up on engagement comments and corrective actions, and report periodically to senior management and the Audit Committee of the Board of Regents any corrective actions not effectively implemented.
- Ensure the principles of integrity, objectivity, confidentiality, and competency are applied and upheld.
- Maintain a professional audit staff that collectively possesses or obtains the knowledge, skills, experience, professional certifications, and other competencies needed to meet the requirements of this Charter.
- Ensure trends and emerging issues that could impact the University of Wisconsin System are considered and communicated to senior management and the Audit Committee of the Board of Regents as appropriate.
- Ensure emerging trends and successful practices in internal auditing are considered.
- Conduct research and analysis in operational areas of interest to the Board of Regents.
- Provide consulting services to University of Wisconsin System management by conducting targeted studies to assist management in meeting its objectives, the nature of which is agreed to with management, and for which the Office of Internal Audit assumes no management responsibility.
- Consider the scope of work of the external auditors and regulators as appropriate for the purpose of providing optimal audit coverage to the institution.
- Assist in the investigation of suspected fraudulent activities within the University of Wisconsin System and notify management and the Audit Committee of the Board of Regents of the results, as appropriate.
- Establish and ensure adherence to policies and procedures designed to guide the Office of Internal Audit.
- Ensure adherence to the University of Wisconsin System's relevant policies and procedures, unless such policies and procedures conflict with this Charter. Any such conflicts will be resolved or otherwise communicated to senior management and the Audit Committee of the Board of Regents.
- Review and update the Office of Internal Audit Charter at least once every three years, or more often if changes are warranted, and provide updated Charters to senior management and the Audit

Committee of the Board of Regents for review and approval.

- Ensure conformance of the Office of Internal Audit with the *Standards*, with the following qualifications:
 - If the Office of Internal Audit is prohibited by law or regulation from conformance with certain parts of the *Standards*, the chief audit executive will ensure appropriate disclosures and will ensure conformance with all other parts of the *Standards*.
 - If the *Standards* are used in conjunction with requirements issued by other authoritative bodies, the chief audit executive will ensure that the Office of Internal Audit conforms with the *Standards*, even if the Office of Internal Audit also conforms with the more restrictive requirements of other authoritative bodies.

QUALITY ASSURANCE AND IMPROVEMENT PROGRAM

The Office of Internal Audit will maintain a quality assurance and improvement program that covers all aspects of the Office of Internal Audit. The program will include an evaluation of the Office of Internal Audit's conformance with the *Standards* and an evaluation of whether internal auditors apply The IIA's Code of Ethics. The program will also assess the efficiency and effectiveness of the Office of Internal Audit and identify opportunities for improvement.

The chief audit executive will communicate to senior management and the Audit Committee of the Board of Regents on the Office of Internal Audit's quality assurance and improvement program, including results of internal assessments (both ongoing and periodic) and external assessments conducted at least once every five years by a qualified, independent assessor or assessment team from outside the University of Wisconsin System.

The Office of Internal Audit's engagements are conducted in conformance with the *International Standards for the Professional Practice of Internal Auditing*, as supported by the results of the quality assurance and improvement program.

**UW-MADISON NCAA DIVISION I ATHLETICS
2023-24 REPORT**

REQUESTED ACTION

For information and discussion.

SUMMARY

The University of Wisconsin-Madison (“UW”) Division of Intercollegiate Athletics (Athletics Department) is dedicated to the mission of providing athletic opportunities to a wide range of students and creating an environment in which all student-athletes can achieve their academic and competitive goals, regardless of gender or ethnic backgrounds.

This report highlights the achievements of UW athletic teams in the National Collegiate Athletic Association this past year. In addition, it addresses the measures and benchmarks used to assess UW student athletes’ academic success across sports and in comparison, to student athletes in the Big Ten and NCAA Division I. Also included are financial highlights for 2023-2024, a copy of the UW System Administration Office of Internal Audit compliance review, and a list of Level III & Level IV NCAA Violations. Each area is supplemented with detailed reports.

Presenter(s)

- Chris McIntosh, Director of Athletics, UW-Madison
- Marcus Sedberry, Deputy Athletic Director and COO, UW-Madison
- Adam Barnes, Senior Associate Athletic Director and CFO, UW-Madison
- Doug Tiedt, Senior Associate Athletic Director for Student Services, UW-Madison
- Jackie Davenport, Associate Athletic Director for Student Services and Director of Badger Built, UW-Madison
- Dan Rohrer, Associate Athletic Director for Governance & Regulatory Affairs, UW-Madison

BACKGROUND

Collegiate athletics includes high-profile activities that exist for the betterment of the student body, student-athletes, and the university. Athletic activities and programs provide valuable experiences for student-athletes, opportunities to engage the broader community

and as a representative of the institution to the public. This visibility, as well as the number of student-athlete participants, the members of the public attending athletic events and the substantial compliance requirements, necessitates a high level of oversight and scrutiny by both administrators and governing bodies.

In 2012, the Association of Governing Boards of Colleges and Universities (AGB) issued a report, "Trust, Accountability, and Integrity: Board Responsibilities for Intercollegiate Athletics," that highlighted the important role of higher education governing boards in providing proper oversight of athletics programs. That same year, the Board of Regents established a reporting framework for institutions that participate in NCAA Division I athletics.

The Accountability Reporting Framework provides the Board with consistent information about each NCAA Division I athletics program, enhancing the Board's ability to effectively monitor the activities of UW System's Division I athletics programs.

Under the Regents' Accountability Reporting Framework, each UW System Division I athletics program is required to provide information to the Board annually describing the extent to which the program: 1) adheres to any performance standards implemented by an institution or its athletic board; 2) safeguards the welfare of all students; 3) maintains NCAA compliance; and 4) assures fiscal integrity. The attached report is submitted in accordance with those requirements.

Related Policies

- [Regent Policy Document 10-1, "Endorsement of the Statement of Principles from the Knight Foundation Commission on Intercollegiate Athletics"](#)
- [Accountability Reporting Framework for Board of Regents Oversight of NCAA Intercollegiate Athletics Programs](#)

ATTACHMENTS

- A) 2023-24 Report to Board of Regents on Intercollegiate Athletics at UW-Madison

2023-24

**REPORT TO BOARD OF REGENTS ON INTERCOLLEGIATE ATHLETICS
AT UW-MADISON**



February 6, 2025



2023-24 Executive Summary to Board of Regents

Introduction

This report provides information about the University of Wisconsin-Madison intercollegiate athletics for the Board of Regents. It addresses fiscal responsibility, academics, and compliance.

The Athletics Department: Makeup, Mission, & Membership

The Division of Intercollegiate Athletics, generally referred to as the “Athletics Department,” is a departmental unit within the University governed by the policies of UW-Madison (“UW”). While retaining ultimate authority, subject to the general oversight of the Board of Regents of the University of Wisconsin System, the Chancellor has delegated the authority, responsibility, and accountability for the day-to-day administration of intercollegiate athletics to the Athletic Director. There are no exceptions to this delegation. The Athletic Board exercises the authority of the faculty as part of the University’s shared-governance system.¹

The Athletics Department dedicates itself to the mission of providing athletic opportunities to a wide range of students and providing an environment in which all student-athletes can achieve their academic and competitive goals.

The Athletics Department is a member institution of the National Collegiate Athletic Association (NCAA), the Big Ten Conference, and the Western Collegiate Hockey Association (WCHA). Therefore, the Athletics Department abides by the rules and regulations promulgated by these organizations.

On-Field Achievements

The 2023-24 athletic season included numerous team and individual accomplishments.

The Badger football team played in the ReliaQuest Bowl, its 22nd consecutive bowl appearance (third-best in the nation). Led by Big Ten champion Bob Liking, the men’s cross country team won its conference-record 54th league team title and sixth in a row. It was the 13th Big Ten cross country championship for head coach Mick Byrne, the most for any coach in conference history. The team finished 10th at the NCAA Championship meet. The men’s indoor track and field team won its second straight Big Ten indoor team title. Sarah Franklin of the volleyball program was named national player of the year after leading the Badgers to the NCAA semifinals. Women’s swimmer Phoebe Bacon earned a national title in the 200 backstroke. Women’s hockey finished with a 35-6 record after falling in the national championship game, 1-0, to Ohio State. The Badgers won the WCHA tournament. The Badger women’s basketball team played in the WNIT, the program’s first postseason tournament appearance since 2010, while the men’s program qualified for the NCAA Tournament for the 23rd time in the past 25 seasons. Men’s hockey won 26 games and appeared in the NCAA Tournament for just the second time since 2014. Men’s golfer Cameron Huss became the first Badger to compete in the NCAA Championships since 2008. The women’s tennis team advanced to the second round of the NCAA Tournament for the second straight season. Seventeen current or former Badgers competed in the 2024 Olympic Summer Games in Paris.

¹ For a more detailed elaboration on the authority over intercollegiate athletics, please see Appendix A: “University of Wisconsin-Madison Standards for Safeguarding Institutional Governance of Intercollegiate Athletics.” These standards were prepared in response to the standards adopted by the Big Ten’s Council of Presidents/Chancellors (Appendix B).



Financial Highlights

The full report contains the final budget, debt balances and payments, and endowments for the 2023-24 fiscal year (see **Appendices C and D**). The annual budget for the Athletics Department supports 23 sports and more than 800 student-athlete participation opportunities. The Athletics Department employs nearly 400 full-time staff. The Athletics Department hosts more than 1.8 million spectators each year and its economic impact has been estimated at \$757 million annually, with nearly 5,600 jobs supported and created.

Academic Measures

The figures presented in the executive summary are also located in each of the corresponding sections. Please refer to later sections if there are questions regarding the sources of this information.

The Athletics Department uses various means to monitor the academic progress of the student-athletes. The Federal Graduation Rate (FGR), Graduation Success Rate (GSR), and Academic Progress Rate (APR) are the most recognizable of these measures.

The FGR is compiled by the U.S. Department of Education and measures the percentage of first-time, full-time freshmen who graduate within six years of entering their original four-year institution. The GSR differs from the FGR in that it excludes from the denominator those student-athletes who leave the institution in good academic standing and includes in the numerator those who transfer into the institution and go on to graduate. Lastly, the APR is a term-by-term calculation of the eligibility and retention of all student-athletes. A score of 1,000 means every student-athlete on that particular team stayed eligible and returned to school. Teams begin losing points for student-athletes who are not eligible and/or are not retained.

Of the nine student-athletes in the 2017-2018 single-year FGR cohort for the three highest revenue men's and women's sports who did not graduate from the UW in six years, four transferred to other institutions and earned their degrees, three left academically eligible but do not have a verified degree, and two left early to pursue professional opportunities.

The APR for UW student-athletes – used by the NCAA to hold institutions accountable for the academic progress of their student-athletes – was above 930 in all sports in the multiyear and single-year measures. The GSR for UW student-athletes was 94% in 2023-24, which was four percentage points higher than the GSR for all NCAA Division I student-athletes (90%). The UW student-athlete four-year average FGR was 79% in 2023-24, compared to 77% for the Big Ten Conference, and 68% for all NCAA Division I student-athletes. The four-year average FGR for all UW-Madison students was 89%.

The Academic Support staff also utilizes its own additional measures to track success. For example, the Athletics Department considers a student-athlete successful who matriculates at UW and receives Athletics aid, but graduates from another institution. This rate is compared to that of the general student population at both a six- and ten-year mark.

University of Wisconsin student-athletes carried a 3.32 cumulative grade-point average (GPA) at the end of the Spring 2024 term. After the Spring 2024 semester, 37 student-athletes carried a perfect 4.00 cumulative GPA. Between the Fall 2023 and Spring 2024 semesters, a total of 382 student-athletes earned Academic All-Big Ten honors.

UW undergraduate student-athletes currently major in 113 diverse areas of study. Personal Finance, Consumer Behavior & Marketplace Studies, Finance, Investment & Banking, and Health Promotion Health Equity are the most common majors among undergraduate student-athletes. Additionally, of these 113 areas of study, there are currently 102 different areas in which 10 or fewer student-athletes



have declared as majors. A total of 149 current student-athletes graduated with either a Bachelor's or Master's degree during the 2023-24 academic year.

The UW does not employ a special admissions process for student-athletes. Student-athletes progress through the admissions process in the same manner as other applicants. The UW utilizes a holistic, competitive, and selective admissions review.

Agreed-Upon Procedures & Intercollegiate Athletics Budget Report

The full report contains reports from an independent auditor on the Athletics Department's agreed-upon procedures and budget report for the 2023-24 fiscal year.

Compliance

The Athletics Department recently underwent a compliance review by the UW System Administration Office of Internal Audit for the 2023-24 academic year. The review did not identify any audit comments to report.

The Athletics Department reported no Level I or Level II violations (formerly classified as "major" violations) and 14 Level III or Level IV violations (formerly classified as "secondary" violations) to the NCAA and Big Ten in 2023-24.



INTERCOLLEGIATE ATHLETICS REPORT

TABLE OF CONTENTS

INTRODUCTION 1

I. DIVISION OF INTERCOLLEGIATE ATHLETICS

A. MISSION OF INTERCOLLEGIATE ATHLETICS 1

B. NATIONAL COLLEGIATE ATHLETIC ASSOCIATION (NCAA) 2

C. HISTORY OF INTERCOLLEGIATE ATHLETICS 2

II. FINANCIAL HIGHLIGHTS

A. 2023-24 FINAL BUDGET REPORT (SEE APPENDIX) 4

B. 2023-24 DEBT BALANCES & PAYMENTS REPORT (SEE APPENDIX) 4

C. 2023-24 VALUE OF ENDOWMENTS DEDICATED TO SUPPORT ATHLETICS 4

III. MEASURES & BENCHMARKS USED TO ASSESS STUDENT-ATHLETE ACADEMIC PROGRESS

A. ACADEMIC PROGRESS RATE (APR) 4

B. GRADUATION SUCCESS RATE (GSR) 5

C. FEDERAL GRADUATION RATE (FGR) 6

D. ADDITIONAL INFORMATION: GPA & MAJOR SELECTION 7

E. ADDITIONAL INFORMATION: SPECIAL ADMISSIONS OF STUDENT-ATHLETES 8

IV. COMPLIANCE PROCEDURES REVIEW

A. SEE APPENDIX 8

V. NCAA SELF STUDY REPORT

A. SEE APPENDIX 8

VI. LIST OF LEVEL III & LEVEL IV NCAA VIOLATIONS & NCAA OVERSIGHT CERTIFICATION LETTER

A. SEE APPENDIX 8

VII. AGREED UPON PROCEDURES & INTERCOLLEGIATE ATHLETICS BUDGET REPORT

A. SEE APPENDIX 8

TABLE OF APPENDICES 9



INTRODUCTION

The purpose of this report is to provide annual information of intercollegiate athletics and the functions outlined by the Faculty Senate to the Board of Regents. In the first section, information is provided about the NCAA, the Big Ten, and the Intercollegiate Athletics Department. The subsequent sections outline specific information addressing academics, fiscal responsibility, and compliance regulation.

I. DIVISION OF INTERCOLLEGIATE ATHLETICS

The Division of Intercollegiate Athletics, generally referred to as the “Athletics Department,” is a departmental unit within the University governed by the policies of the University of Wisconsin-Madison (“UW”). While retaining ultimate authority subject to the general oversight of the Board of Regents of the University of Wisconsin System, the Chancellor has delegated the authority, responsibility, and accountability for the day-to-day administration of intercollegiate athletics to the Athletic Director. There are no exceptions to this delegation. The Athletic Board exercises the authority of the faculty as part of the UW’s shared-governance system.¹

A. Mission of Intercollegiate Athletics

The Athletics Department dedicates itself to the mission of providing athletic opportunities to a wide range of students and creating an environment in which all student-athletes can achieve their academic and competitive goals. The Athletics Department strives to provide equitable opportunities for all student-athletes and staff regardless of gender or ethnic backgrounds. To honor its academic mission and that of the UW, the Athletics Department supports the educational aspirations, academic progress, and general welfare of the student-athlete. In competition, the Athletics Department fosters principles of sportsmanship, respect, fair play, and athletic excellence. In all of its activities, the Athletics Department insists on integrity, ethical conduct, and accountability.

The Athletics Department’s mission on behalf of the...

- **Student-Athletes** - Provide the resources for student-athletes to pursue their academic and athletic dreams, while shaping their development into adulthood.
- **University** - Operate all areas of the Athletics Department with class and quality while accepting our role as a source of school spirit and pride for all faculty, staff, students, and alumni of the UW.
- **Citizens of the State** - Support the community by participating in a variety of public service projects, hosting events that provide good entertainment and contribute positively to the economy, and serving as a source of state pride through the academic achievement of our student-athletes and successful performance in their athletic pursuits.

This mission is derived from the overall mission of the UW to provide the opportunity for highest achievement in all areas of human knowledge and endeavor: intellectual, artistic, and physical. Intercollegiate athletics is a part of the UW’s total educational purpose: (1) through values; (2) through diversity and outreach; (3) through cultural appreciation; and (4) through physical human development. In addition to these four explicit interactions with the UW’s purpose, intercollegiate athletics is aligned with the UW’s mission through tradition.

¹ For a more detailed elaboration on the authority over intercollegiate athletics, please see Appendix A: “University of Wisconsin-Madison Standards for Safeguarding Institutional Governance of Intercollegiate Athletics.” These standards were prepared in response to the standards adopted by the Big Ten’s Council of Presidents/Chancellors (Appendix B).



B. National Collegiate Athletic Association (NCAA)

The National Collegiate Athletic Association is a member-led organization dedicated to the well-being and lifelong success of college athletes. More than 500,000 college athletes across all three divisions compete for about 1,100 member schools.

The mission of the NCAA is to provide a world-class athletics and academic experience for student-athletes that fosters lifelong well-being. The four priorities of the NCAA are to coordinate and deliver safe, fair and inclusive competition directly and by Association members, provide world-class services to student-athletes and members that leverage the NCAA's collective scale, grow the college sports ecosystem, and deliver sustainable funding for the NCAA mission.

The employees at the NCAA's national office, headquartered in Indianapolis, Indiana, oversee all championships, manage programs that benefit student-athletes, and support member committees that make rules and policies for college sports. Member schools and conferences ultimately decide which rules to adopt for their division — everything from recruiting and compliance to academics and championships.

The NCAA governance structure consists of legislative bodies made up of volunteers from member schools. These legislative bodies, as well as a group of committees, govern each division and set Association-wide policy. Committees manage topics affecting sports rules, championships, health and safety, matters impacting women in athletics and opportunities for minorities. All Association-wide governing bodies are charged with upholding and advancing the Association's core values of fairness, safety and equal opportunity for all student-athletes.

For more information regarding the NCAA, visit www.ncaa.org.

C. History of Intercollegiate Athletics

The creation of athletic teams occurred just 25 years after the UW was founded in 1848. By the end of the 19th century, the UW joined six other schools to form the Western Conference (now known as the Big Ten Conference). As a charter member of the Big Ten, the UW has a long and proud athletic history.

Men's sports dominated the scene at the UW until the late 1960s when women's athletics began to grow. Naming Kit Saunders as the administrator of the women's sports program in 1967 and the enactment of Title IX of the Educational Amendments Act of 1972 both helped vault UW women's athletics into the mainstream. That movement, along with the growing popularity of sports on college campuses around the nation, catapulted the Athletics Department into the college culture.

The 2023-24 athletic season included numerous team and individual accomplishments.

The Badger football team played in the ReliaQuest Bowl, its 22nd consecutive bowl appearance (third-best in the nation). Led by Big Ten champion Bob Liking, the men's cross country team won its conference-record 54th league team title and sixth in a row. It was the 13th Big Ten cross country championship for head coach Mick Byrne, the most for any coach in conference history. The team finished 10th at the NCAA Championship meet. The men's indoor track and field team won its second straight Big Ten indoor team title. Sarah Franklin of the volleyball program was named national player of the year after leading the Badgers to the NCAA semifinals. Women's swimmer Phoebe Bacon earned a national title in the 200 backstroke. Women's hockey finished with a 35-6 record after falling in the national championship game, 1-0, to Ohio State. The Badgers won the WCHA tournament. The Badger women's basketball team played in the WNIT, the program's first postseason tournament appearance since 2010, while the men's program qualified for the NCAA Tournament for the 23rd time in the past 25 seasons. Men's hockey won 26 games and appeared in the NCAA Tournament for just the second



time since 2014. Men's golfer Cameron Huss became the first Badger to compete in the NCAA Championships since 2008. The women's tennis team advanced to the second round of the NCAA Tournament for the second straight season. Seventeen current or former Badgers competed in the 2024 Olympic Summer Games in Paris.

For more information regarding the Athletics Department, visit www.uwbadgers.com.

The Athletics Department is a member institution of the National Collegiate Athletic Association (NCAA), the Big Ten Conference, and the Western Collegiate Hockey Association (WCHA). Therefore, the Athletics Department abides by the rules and regulations promulgated by these organizations.

Big Ten Conference

The Big Ten Conference is an association of 18 world-class universities whose member institutions share a common mission of research, graduate, professional, and undergraduate teaching, and public service. Intercollegiate athletics has an important place within the Big Ten's common mission. Conference institutions sponsor broad-based athletic programs supporting more than 300 teams.

Founded in 1896, the Big Ten Conference has sustained a comprehensive set of shared practices and policies that enforce the priority of academics in student-athletes' lives and emphasize the values of integrity, fairness, and competitiveness. Big Ten universities provide nearly \$200 million in athletic scholarship aid to more than 9,500 men and women student-athletes who compete for 28 championships – 14 for men and 14 for women.

The Big Ten Conference institutions provide an avenue for thousands of young men and women to pursue higher education while competing in sport. The Big Ten Conference sponsors the following 28 sports:

Men's Sports

Baseball
Basketball
Cross Country
Football
Golf
Gymnastics
Ice Hockey
Lacrosse
Soccer
Swimming & Diving
Tennis
Indoor Track & Field
Outdoor Track & Field
Wrestling

Women's Sports

Basketball
Cross Country
Field Hockey
Golf
Gymnastics
Lacrosse
Rowing
Soccer
Softball
Swimming & Diving
Tennis
Indoor Track & Field
Outdoor Track & Field
Volleyball

For more information regarding the Big Ten Conference, visit www.bigten.org.

Western Collegiate Hockey Association (WCHA)

The Big Ten Conference does not sponsor women's hockey; thus the Athletics Department is a member of the Western Collegiate Hockey Association (WCHA).

From the WCHA's founding days as the Midwest Collegiate Hockey League (MCHL) from 1951-53, as the Western Intercollegiate Hockey League (WIHL) from 1953-58, and ultimately as the Western Collegiate Hockey Association in 1959, this prestigious association has maintained a tradition of



excellence that is second to none. With a noteworthy past that spans seven decades, three overriding characteristics that have continued to define the WCHA over its existence are history, tradition, and success.

For more information regarding the WCHA, visit www.wcha.com.

II. FINANCIAL HIGHLIGHTS

A. 2023-24 Final Budget Report

Please see **Appendix C** for the detailed report.

B. 2023-24 Debt Balances & Payments Report

Please see **Appendix D** for the detailed report.

C. 2023-24 Value of Endowments Dedicated to Support Athletics

	Market Value	Cash/Interest
June 2024	\$146,271,747	\$ 7,373,039
June 2023	\$133,121,301	\$5,952,897

III. MEASURES & BENCHMARKS USED TO ASSESS STUDENT-ATHLETE ACADEMIC PROGRESS

A. Measure 1: Academic Progress Rate (APR)

Please see **Appendix E** for the detailed NCAA 2022-2023 report. This report is the most recent publicly available data.

Definition: A term-by-term calculation of the eligibility and retention of all student-athletes. Each student-athlete receiving athletically related financial aid earns one retention point for staying in school and one eligibility point for being academically eligible. A team’s total points are divided by points possible and then multiplied by one thousand to equal the team’s Academic Progress Rate score.

Benchmark: Achieve a multiyear Academic Progress Rate (APR) above 930 for all sports.

Benchmark: Achieve a single-year Academic Progress Rate (APR) above 930 for all sports.

Number of Sports with a Multiyear APR below 930

Year	APR < 930
2023	0 sports
2022	0 sports
2021	0 sports



APR by Sport

Single-Year = 2022-23 academic year

Multiyear = 2019-20, 2020-21, 2021-22, 2022-23 (avg. of single-year rates)

Men's Sports	Single-Year APR	Multiyear APR	Multiyear DI NCAA Sport APR
Basketball	1000	968	967
Cross Country	1000	994	983
Football	994	993	962
Golf	1000	1000	989
Hockey	978	990	984
Rowing	N/A	N/A	N/A
Soccer	970	970	980
Swimming & Diving	981	978	985
Tennis	1000	1000	987
Track (I/O)	1000	997	974
Wrestling	1000	1000	975
Women's Sports	Single-Year APR	Multiyear APR	Multiyear DI NCAA Sport APR
Basketball	981	980	981
Cross Country	1000	1000	989
Golf	1000	1000	993
Hockey	1000	986	990
Rowing	989	991	990
Soccer	1000	997	989
Softball	1000	994	988
Swimming & Diving	1000	1000	992
Tennis	1000	1000	991
Track (I/O)	973	990	983
Volleyball	980	995	990

Three-Year single-year APR trend for the three largest revenue-generating sports

	Football	M. Basketball	M. Hockey
2022-2023	994	1000	978
2021-2022	991	959	981
2020-2021	987	925	1000

B. Measure 2: Graduation Success Rate (GSR)

Please see **Appendix F** for the most recent published report.

Definition: The percentage of first-time, full-time freshmen who graduate within six years of entering their original four-year institution, excluding from the denominator those student-athletes who leave the



institution in good academic standing and including in the numerator those who transfer into the institution and go on to graduate.

Benchmark: Achieve a GSR for student-athletes that is equal to or greater than the median GSR for the Big Ten Conference. Note: 2024 reporting year represents multi-year GSR of 2014-2017 cohorts.

UW Student-Athletes vs. Median of Big Ten Conference

Year	UW S-A	Big Ten S-A
2024	94%	93%
2023	93%	92%
2022	91%	92%

Benchmark: Achieve a GSR for student-athletes that is equal to or greater than the GSR for all NCAA Division I student-athletes. Note: 2024 reporting year represents multi-year GSR of 2014-2017 cohorts.

UW Student-Athletes vs. All Division I Student-Athletes

Year	UW S-A	D1 S-A
2024	94%	90%
2023	93%	90%
2022	91%	89%

C. Measure 3: Federal Graduation Rate (FGR)

Definition: The percentage of first-time, full-time freshmen who graduate within six years of entering their original four-year institution.

Three-Year single-year Federal Graduation Rate Trend for the Three Highest Revenue Men’s Sports*

	Football	Basketball	Hockey
2023-2024 (2017-2018 Cohort)	78%	73%	53%
2022-2023 (2016-2017 Cohort)	71%	100%	100%
2021-2022 (2015-2016 Cohort)	86%	60%	43%

Three-Year single-year Federal Graduation Rate Trend for the Three Highest Revenue Women’s Sports*

	Basketball	Hockey	Volleyball
2023-2024 (2017-2018 Cohort)	73%	87%	90%
2022-2023 (2016-2017 Cohort)	83%	71%	100%
2021-2022 (2015-2016 Cohort)	50%	100%	80%

**There were 40 student-athletes in the 2017-2018 single-year FGR cohort for the three highest revenue men’s and women’s sports. Of the cohort, 31 student-athletes graduated from the UW in six years; of the other nine, four transferred to other institutions and earned their degrees, three left academically eligible but do not have a verified degree, and two left early to pursue professional opportunities.*



Benchmark: Achieve a student-athlete graduation rate that is equal to or greater than the rate for all UW-Madison students. Note: The 2024 reporting year represents 2017-18 entering freshman cohort. The four-class average combines the current cohort with the three previous freshman classes, using data from previous years.

UW Student-Athletes vs. All UW Madison Students

Year	Graduation Rate		Four-Class Average	
	UW S-A	UW	UW S-A	UW
2024	82%	89%	79%	89%
2023	82%	89%	79%	88%
2022	77%	89%	76%	88%

Benchmark: Achieve a student-athlete graduation rate that is equal to or greater than the rate for the Big Ten Conference. Note: The 2024 reporting year represents 2017-18 entering freshman cohort. The four-class average combines the current cohort with the three previous freshman classes, using data from previous years.

UW Student-Athletes vs. Median of Big Ten Conference

Year	Graduation Rate		Four-Class Average	
	UW S-A	Big Ten S-A	UW S-A	Big Ten S-A
2024	82%	73.5%	79%	77%
2023	82%	75%	79%	77%
2022	77%	76%	76%	76%

Benchmark: Achieve a student-athlete graduation rate that is equal to or greater than the rate for all Division I student-athletes. Note: The 2024 reporting year represents 2017-18 entering freshman cohort. The four-class average combines the current cohort with the three previous freshman classes, using data from previous years.

UW Student-Athletes vs. All NCAA Division I Student-Athletes

Year	Graduation Rate		Four-Class Average	
	UW S-A	D1 S-A	UW S-A	D1 S-A
2024	82%	68%	79%	68%
2023	82%	69%	79%	69%
2022	77%	69%	76%	69%

D. Additional Information: GPA & Major Selection

UW student-athletes carried a 3.32 cumulative grade-point average (GPA) at the end of the Spring 2024 term. After the Spring 2024 semester, 37 student-athletes carried a perfect 4.00 cumulative GPA. Between the Fall 2023 and Spring 2024 semesters, a total of 382 student-athletes earned Academic All-Big Ten honors.

UW undergraduate student-athletes currently major in 113 diverse areas of study. Personal Finance, Consumer Behavior & Marketplace Studies, Finance, Investment & Banking, and Health Promotion Health Equity are the most common majors among undergraduate student-athletes. Additionally, of



these 113 areas of study, there are currently 102 different areas in which 10 or fewer student-athletes have declared as majors. A total of 149 current student-athletes graduated with either a Bachelor's or Master's degree during the 2023-24 academic year.

For a full list of majors, please see **Appendix G**. This chart is a breakdown of student-athletes' declared majors (by percentage) compared against the percentage of UW students who are majoring in each of those areas. The categories of majors were predetermined by the report of major breakdowns that is produced by the UW-Madison Registrar's Office. The total number of student-athlete majors is representative of the number of majors rather than the number of student-athletes, because a student-athlete with a declared double major is counted twice.

E. Additional Information: Special Admissions of Student-Athletes

The UW does not employ a special admissions process for student-athletes. Student-athletes progress through the admissions process in the same manner as other applicants. The UW utilizes a holistic, competitive, and selective admissions review. The Athletics Department's goal is to recruit, admit, and enroll a high quality and diverse student body. The academic record always comes first in review, but also considered are written statements, standardized test scores, extracurricular activities, leadership involvement, and optional letters of recommendation.

IV. COMPLIANCE PROCEDURES REVIEW

The Athletics Department recently underwent a compliance review by the UW System Administration Office of Internal Audit for the 2023-24 academic year. The review did not identify any audit comments to report. Please see **Appendix H** for the full report.

V. NCAA SELF-STUDY REPORT

The NCAA self-study report requirement no longer exists. In lieu of this report, please see **Appendix I** for the UW's 2023-24 review of the effectiveness of its Standards for Safeguarding Institutional Governance of Intercollegiate Athletics, as required by the Big Ten Conference.

VI. LIST OF LEVEL III & LEVEL IV NCAA VIOLATIONS & NCAA OVERSIGHT CERTIFICATION LETTER

Please see **Appendix J** for the detailed report, and **Appendix K** for the letter.

VII. AGREED UPON PROCEDURES & INTERCOLLEGIATE ATHLETIC BUDGET REPORT

Please see **Appendix L** for the full report.



TABLE OF APPENDICES

A. UNIVERSITY OF WISCONSIN-MADISON STANDARDS FOR SAFEGUARDING INSTITUTIONAL GOVERNANCE OF INTERCOLLEGIATE ATHLETICS..... 10

B. THE BIG TEN CONFERENCE STANDARDS FOR SAFEGUARDING INSTITUTIONAL GOVERNANCE OF INTERCOLLEGIATE ATHLETICS 17

C. 2023-24 UNIVERSITY OF WISCONSIN ATHLETICS DEPARTMENT FINAL BUDGET REPORT 25

D. 2023-24 UNIVERSITY OF WISCONSIN ATHLETICS DEPARTMENT DEBT BALANCES & PAYMENTS REPORT..... 26

E. 2022-23 NCAA ACADEMIC PROGRESS RATE PUBLIC REPORT 27

F. 2014-17 COHORTS GRADUATION SUCCESS RATE REPORT 28

G. 2023-24 STUDENT-ATHLETE MAJOR ANALYSIS 29

H. COMPLIANCE PROCEDURES REVIEW BY UW SYSTEM ADMINISTRATION OFFICE OF INTERNAL AUDIT 32

I. 2023-24 REPORT ON STANDARDS FOR SAFEGUARDING INSTITUTIONAL GOVERNANCE OF COLLEGE ATHLETICS 33

J. 2023-24 NCAA VIOLATION REPORT 52

K. 2023-24 NCAA OVERSIGHT CERTIFICATION LETTER 53

L. AGREED UPON PROCEDURES REPORT & INTERCOLLEGIATE ATHLETIC BUDGET REPORT 54



Appendix A

UNIVERSITY OF WISCONSIN-MADISON STANDARDS FOR SAFEGUARDING INSTITUTIONAL GOVERNANCE OF INTERCOLLEGIATE ATHLETICS

Introduction

At its June 1, 2014 meeting, the Big Ten Council of Presidents/Chancellors adopted “The Big Ten Conference Standards for Safeguarding Institutional Governance of Intercollegiate Athletics” (the “Conference Standards”). The Conference Standards embody the firm and common commitment of each Big Ten Conference member institution to the core principle that intercollegiate athletics must be properly aligned with the institution’s overall educational mission. The University of Wisconsin-Madison fully supports the Conference Standards, and adopts this document to demonstrate its commitment to the principles contained therein. While many of the requirements of the Conference Standards are current University policy and practice, the University is pleased to adopt this document and to fully implement the Conference Standards. To the extent any existing policies or practices at the University are contrary to the principles and standards contained in this document, this document controls.

Basic Principles

In accordance with the principles set forth by both the Conference Standards and the Big Ten Handbook, the University affirms that intercollegiate athletics is an integral part of the educational mission of the institution, and that accordingly, governance of intercollegiate athletics should be consistent with, and not independent from, the governance applicable to other University units and programs.

Organizational Governance Standards

The Chancellor of the University, subject to the general oversight of the Board of Regents of the University of Wisconsin System, and working within the constructs of the principles of shared governance, has ultimate authority, responsibility, and accountability for the administration of intercollegiate athletics. There are no exceptions to this authority, responsibility, or accountability.

While retaining ultimate authority, the Chancellor has delegated the authority, responsibility and accountability for the day-to-day administration of intercollegiate athletics to the Athletic Director. There are no exceptions to this delegation.

The Athletic Board exercises the authority of the faculty as part of the University’s shared-governance system. The Athletic Board is a University Committee with membership, functions



and responsibilities set forth in the University's Faculty Policies and Procedures.¹ The "authority of the faculty" in the University's shared-governance system must be understood in the context of the Chancellor being ultimately responsible for the institutional control of athletics.

However, Wisconsin law recognizes that chancellors are expected to consult with faculty in discharging their responsibilities and recognizes the role of the faculty in governance.² In this way, University faculty has the shared responsibility for academic and educational activities and faculty personnel matters.³

Operational Standards for Athletics

The University reaffirms its policies and operational standards in the following areas: 1) Academic Support; 2) Institutional, Conference, and NCAA Rules Compliance; 3) Admissions; 4) Student Discipline and Codes of Conduct; 5) Medical and Athletic Training Services; and 6) Cost of Attendance.

1. Academic Support

Academic Success

The University is committed to providing student-athletes with academic support and counseling (e.g., academic advising) that is adequate and appropriate for their progress toward a degree and graduation. The personal and academic well-being of every student-athlete is the primary concern of the University and the Athletic Board.

Academic Integrity

The University is committed to both the detection and prevention of (a) academic fraud and misconduct, and (b) abusive use of independent study or clustering of student-athletes in particular courses or majors.

Prevention of Improper Influence

In order to ensure that athletic academic support staff members are free from potential improper influence, coaches shall not have direct responsibility for, or exercise undue or improper influence over, the hiring or supervision of any member of the academic support staff. Further, coaches shall not attempt to inappropriately influence any member of the academic support staff in order to obtain or maintain the academic eligibility of a student athlete. While a coach may have input or be otherwise involved in the hiring or evaluation of the performance of an academic support staff member, the ultimate authority for hiring and

¹ Appendix 1, University of Wisconsin-Madison Faculty Policies and Procedures ("FPP"), Section 6.26.

² Wisconsin Statute Section 36.09(4).

³ For more information regarding the Role of the Athletic Board, see Appendix 2, Faculty Document 2114, "Role of the Athletic Board."



supervising academic support staff will reside with the Associate Athletic Director for Student Services.

In addition, coaches shall not attempt to inappropriately influence any faculty member. To prevent the potential for improper influence, communication between the athletics department staff and faculty regarding a student-athlete's performance in class shall be conducted through the Senior Associate Athletic Director for Student Services, the staff members of the Office of Academic Services, staff members of the Office of Compliance, or through the Faculty Athletics Representative.

In addition to reporting to the Athletic Director, the Senior Associate Athletic Director for Student Services reports to the Athletic Board, chaired by the Faculty Academics Representative, regarding academic performance and support.

2. Institutional, Conference, and NCAA Rules Compliance

Compliance Success

The University is committed to the detection and prevention of breaches of institutional, conference and NCAA rules. The University does and will maintain appropriate and adequate compliance staffing in order to maintain a compliant environment. In addition to the full-time employees devoted exclusively to compliance issues, compliance is considered to be a shared responsibility at the University. That is, other athletics department personnel, the Faculty Athletics Representative, and the head coaches and administrators outside of the athletic department who are responsible for the certification of student-athletes for financial aid and practice and competition eligibility, are all expected to assume a primary role in ensuring compliance with all rules.

Prevention of Improper Influence

In order to ensure that athletic compliance staff members are free from potential improper influence, coaches shall not have direct responsibility for, or exercise undue or improper influence over, the hiring or supervision of any member of the athletic compliance staff. Further, coaches shall not attempt to influence inappropriately any member of the athletic compliance staff in any way. While a coach may have input or be otherwise involved in the hiring or evaluation of the performance of an athletic compliance staff member, the ultimate authority for hiring and supervising athletic compliance staff will reside with the Senior Associate Athletic Director for Compliance. Communication between the athletics department staff and such compliance constituents as the Registrar's Office, the Student Financial Services Office, Big Ten and NCAA regarding the application of NCAA or Big Ten rules shall be conducted through the Assistant Athletic Director for Compliance or staff members of the Office of Compliance.



In addition to reporting to the Athletic Director, the Senior Associate Athletic Director for Compliance reports to the Chair of the Athletic Board, (which is chaired by the Faculty Academics Representative), regarding institutional, Big Ten and NCAA compliance. The Assistant Athletic Director for Compliance shall also make available any information or reports that may be requested by the Vice Chancellor for Legal Affairs.

3. Admissions

Admission Decisions

The final decision-making authority for the admission of potential student-athletes resides in the same office that admits other undergraduate applicants to the University, the Office of Admissions and Recruitment (“Admissions”). Student-athletes progress through the admissions process in the same manner as other applicants. Admissions utilizes a holistic, competitive, and selective review process. The goal is to recruit, admit, and enroll a high quality and diverse freshman class. Admissions seeks students from groups that are underrepresented at the University, including not only ethnic minorities, but international students, those from rural Wisconsin farm backgrounds, first-generation college students, women and men who have served our country in the armed forces, and women interested in STEM (science, technology, engineering, or math) majors. Admissions seeks students with special talent in music, dance, art, athletics, or other areas of the University community.

Prevention of Improper Influence

In order to prevent the potential for improper influence, communication between athletics department staff, and either Admissions or Admissions personnel from individual schools and colleges regarding prospective student-athletes, shall be conducted through the Senior Associate Athletic Director for Student Services or the staff members of the Office of Academic Services.

4. Student Discipline and Codes of Conduct

University and Athletic Department Discipline

Under the authority of the University’s Division of Student Life, student-athletes shall be subject to general disciplinary rules and codes of conduct applicable to other students at the University, and shall be subject to the same procedures and sanctions. In addition to, and independent from the process managed by the Division of Student Life, student-athletes are further subject to the Student-Athlete Discipline Policy and to individual team rules.

Prevention of Improper Influence



In order to prevent the potential for improper influence, communication between athletics department staff and the Division of Student Life regarding student-athletes shall be conducted through the Senior Associate Athletic Director for Student Services or the staff members of the Office of Academic Services.

5. Medical and Athletic Training Services

Medical Decisions

The University places priority on a student-athlete's health over other considerations. The personal and academic well-being of every student-athlete is the primary concern of the University and the Athletic Board. Health-related policies, procedures and protocols, including those related to student-athlete concussions, will be followed.

Medical Services to student-athletes at the University are offered in a medical model of care under which the diagnosis and treatment of student-athletes is the ultimate responsibility of the physicians employed by the University of Wisconsin School of Medicine and Public Health, administratively managed by its Division of Sports Medicine in the Department of Orthopedics and Rehabilitation. The Athletic Department's licensed athletic trainers practice under the supervision of these physicians and the Assistant Athletic Director for Sports Medicine. Each Head Team Physician is appointed by the Chair of the Department of Orthopedics and Rehabilitation. The Head Team Physician and the Assistant Athletic Director for Sports Medicine assume joint responsibility for quality assurance and the monitoring of student-athlete care on an ongoing basis. The Head Team Physician, Assistant Athletic Director for Sports Medicine and the Senior Associate Athletic Director for Student Services meet monthly to review and address the delivery of student-athlete medical care. Sports Medicine policies and procedures are reviewed annually in May at a joint meeting between members of the Division of Sports Medicine and members of the Athletic Department's Sports Medicine staff. The Assistant Athletic Director for Sports Medicine provides updates at each of the Athletic Board's Equity, Diversity and Student Welfare Committee meetings.

Prevention of Improper Influence

The final decision regarding student-athlete participation, in practice or competition, resides with the medical and athletic training staff. In order to ensure that medical and athletic training staff are able to exercise their best professional judgment in caring for student-athletes, coaches shall not have direct responsibility for, or exercise undue or improper influence over, the hiring or supervision of any member of the medical or athletic training staff who works with the coach's own team. Further, coaches shall not attempt to influence inappropriately any member of the medical or athletic training staff regarding the medical treatment of a student athlete.



6. Cost of Attendance

Determination of Cost of Attendance

The process for determining the cost of attendance for student-athletes shall be essentially the same process utilized for all students. Cost of attendance is determined by the Office of Student Financial Aid.

Prevention of Improper Influence

Coaches shall not attempt to inappropriately influence any member of the Financial Aid staff in order to adjust cost of attendance values to better serve recruiting or other athletically-related interests. In order to prevent the potential for improper influence, communication between athletics department staff, and the Office of Student Financial Aid, shall be conducted through the Assistant Athletic Director for Compliance or staff members of the Office of Compliance. The Director of Financial Aid should notify the Chancellor or designee of any inappropriate communication relating to financial aid policy received from any booster or official of the University of staff member in the Athletics Department.

Concern Reporting

The University recognizes that ensuring compliance with the six areas of operational standards set forth above necessarily requires that individuals have the ability to report concerns, free from fear of retaliation, regarding whether these standards are being followed. Individuals can and should report any concerns they have in relation to these standards to the Athletic Director, the Assistant Athletic Director for Compliance, Compliance staff or the Faculty Athletics Representative, with the knowledge that no retaliation will occur as a result of voicing such concerns. Indeed, the University encourages individuals to report any concerns they may have.

Ongoing Obligations

1. Annual Review

The University will conduct an annual internal review of the effectiveness of these Conference Standards.

2. Reporting Requirements

Following the internal annual review, the University will report to the Big Ten Conference Office on how it is achieving compliance with the Conference Standards, and how it is taking action to avoid governance-related problems in athletics. Within this report, the University will describe



to the Big Ten Conference Office any violation of the Conference Standards.⁴ The University will report to the Big Ten Conference Office any revisions to this document, or any material revisions to any incorporated Appendix, within thirty days of the adoption of any such revision.

⁴ Within this requirement, it is understood that identifying and addressing violations in a timely manner is a characteristic of a properly functioning compliance system—indicative of a system that is working as opposed to a system that is malfunctioning. Accordingly, violations of these standards that are properly identified and addressed in a timely manner are to be accounted for in the annual report within the context of demonstrating the effectiveness of the standards. By contrast, violations that are indicative of systemic failures of the standards (e.g., system malfunctions) are to be reported to the conference office within a timeframe that is contemporaneous to the time at which such failures are discovered.



Appendix B

THE BIG TEN CONFERENCE

STANDARDS FOR SAFEGUARDING INSTITUTIONAL GOVERNANCE OF INTERCOLLEGIATE ATHLETICS

Introduction

The Big Ten Conference's history demonstrates that high-level athletic programs can be successfully maintained at top research universities and advance the mission of such universities. Incorporating athletic competition within the broader framework of higher education also presents challenges, however, particularly given the visibility of intercollegiate athletics and the passion it engenders. Good governance of athletics within the structure of each Big Ten Conference Member Institution is essential to manage these challenges. The public's trust in a Member Institution and the value of its intercollegiate athletics program are eroded when the Institution fails to implement sound governance principles applicable to its athletics programs, principles that are reflective of those applied to its academic programs and consistent with the values of higher education.

While not alone in this regard, Big Ten Member Institutions have experienced lapses in achieving sound governance of their athletic programs. All Member Institutions are affected when any Member Institution fails to maintain proper control over its intercollegiate athletics programs. Recognizing this, the Big Ten Council of Presidents/Chancellors (COPC) directed the Conference "to initiate an immediate review of the fundamental issues and systems affecting intercollegiate athletics, including the serious issues relating to control of athletics."

Institutions that affiliate in an athletics conference should have common values and common objectives. The Conference's attention to maintaining institutional integrity and earning public trust predates the activities of the NCAA, which did not begin in earnest until the 1960's. Members of the Big Ten Conference have traditionally come together to deal with important matters of common concern. For example, in 1972, the Conference formed an Advisory Commission on the Integration of African-American Athletes to advance their opportunities for participation in intercollegiate athletics at Member Institutions. In 1992, the Conference was a national leader in adopting measures and making concerted efforts to advance gender equity of student-athletes at the Member Institutions. The Conference has had a long history of establishing academic standards governing eligibility of student-athletes, and the Conference office and the Member Institutions have regularly interacted in a constructive manner to improve practices at Member Institutions, especially those involving academic and compliance matters. Conference attention to the integrity of the governance of athletic programs is clearly consistent with this tradition.

The Risks Associated with Failure to Implement Good Governance Policies

To be successful in their objectives, Member Institutions depend in large measure on public trust and confidence. The failure effectively to govern any part or program of the Institution, including athletics, undermines public trust and confidence in the Institution.



Because of the high level of public interest in Big Ten sports, the risks of departures from good governance procedures in athletics are significant, and the impact of such departures on public trust and confidence may prove to be severe.

The loss of public trust in a Member Institution because of governance problems affecting its athletics programs has many negative consequences:

- the reputations of the individual Member Institution and all other Member Institutions in the Conference are damaged;
- injury to reputation reduces support for athletics and other programs among the Member Institution's various constituencies (faculty, staff, students, alumni, donors, fans, legislators, and the general public);
- lack of public confidence invites outside intervention in the Member Institution's affairs;
- student-athletes may lose opportunities for lessons in teamwork, effort, fair play, and the pursuit of excellence because of program-related sanctions;
- the Member Institution may suffer financial losses and additional costs when it is difficult for the Institution to absorb them.

The visibility, competitiveness, and passion associated with intercollegiate athletics combine to create a high-risk, high-reward environment which places great pressures on good governance procedures. At Member Institutions, athletics departments are expected to produce revenue streams through successful sports programs that will be sufficient to fund broad-based athletic programs without additional institutional support. Fans and boosters have high expectations and higher hopes, coaches and administrators seek the job security winning programs provide, the extraordinary popularity of athletics grows every year, and the financial consequences of success and failure are very high, both individually and institutionally. Fans or boosters, in pursuit of personal agendas or through a misplaced desire to "help" their favorite programs, are drawn to interact with coaches and student-athletes in ways that may circumvent ordinary procedures or violate the rules governing athletics. Some participants, by their celebrity status, obtain concentrated power far beyond that held by other employees or students. Successful coaches, major donors, and other persons of influence can seek to circumvent normal lines of authority and to exercise undue and improper influence over the actual responsible or accountable decision-makers. All of these problems are exacerbated if authority over athletic decision-making is unclear or is not formalized in official institutional policies.

For all of these reasons, the COPC proposes to address collectively the issues of integrity in intercollegiate athletics by encouraging the adoption by Member Institutions of clearer governance standards and to engage the Conference office to assist Member Institutions in implementing these standards.



Basic Principles

The Big Ten Conference Standards for Safeguarding Institutional Governance of Intercollegiate Athletics (Conference Standards) conform to the following basic principles:

1. Conference policies for governance of athletics should reflect a common commitment to integrity and good governance practice while recognizing the autonomy of the Member Institutions in fashioning their own organizational structures and allocating authority, responsibility, and accountability to their own officials.
2. Each Member Institution should have a set of governance standards that clearly define the authority over, and responsibility and accountability for, the governance of its athletic programs. Each Member Institution should be expected to comply fully with its own standards.
3. Intercollegiate athletics is an integral part of each Member Institution. Accordingly, athletic governance should be consistent with, and not independent from, the governance applicable to other university units and programs. For example, each Member Institution in the Big Ten provides that the President or Chancellor of the Institution is the chief executive officer and is responsible and accountable for the general administration of the Institution, subject to the general oversight of a Governing Board or a Systems Administration or both. Absent specific policies to the contrary, the President or Chancellor should, therefore, be the responsible and accountable officer for decisions made with respect to athletics.

Organizational Governance Standards

Each Member Institution shall have written standards relating to the allocation of authority, responsibility, and accountability for intercollegiate athletics at its Institution. These standards shall prescribe the governance structure for athletics at the Member Institution. It is anticipated that, at a minimum, the standards shall:

1. a. Provide, expressly or by general description, that the President or Chancellor, subject to the general oversight of the Governing Board or Systems Administration or both, and working within the constructs of the principles of shared governance held by each Member Institution, has ultimate authority, responsibility, and accountability for the administration of intercollegiate athletics, and
- b. State any exceptions to this authority, responsibility, or accountability.
2. a. Provide, expressly or by general description, that the President or Chancellor has delegated authority, responsibility, and accountability for the administration of the Athletics Department to the Athletics Director, and
- b. State any exceptions to that delegation.



3. State the role and responsibility of any other institutional officer, board, or committee with responsibility for issues relating to intercollegiate athletics, including those officers, boards, or committees who or which play an advisory role to the Athletics Director or to the President or Chancellor relating to intercollegiate athletics.
4. Establish procedures to implement the expectation that those with authority and responsibility to govern the athletic programs of the Member Institution do so without improper influence from others within or outside the Institution.

Operational Standards for Athletics

The integrity of the governance of a Member Institution's intercollegiate athletics program is threatened when improper influence is brought to bear on Member Institution officials to make a decision that is not in the best interest of the Institution or, in more egregious cases, that violates the Institution's, the Conference's, or the NCAA's rules. Certainly, the line between providing advice or appropriate advocacy on the one hand and undue or improper influence on the other is not a bright one, but, at one time or another, that line has been crossed at various Member Institutions. Operational standards that address the exercise of improper influence on important decision-making affecting athletic programs at each Member Institution should reduce the risk that such situations will recur.

Each Member Institution shall, therefore, have written standards with respect to the operation of its Athletics Department and units within the Institution that interact with its Athletics Department. The purpose of these operational standards shall, at a minimum, be to:

1. Assure that the unit that provides academic support services for student-athletes operates without undue influence by Athletics Department staff, including coaching staff. Each Institution's operational standards shall, therefore, be designed to:
 - a. Prevent coaches from: (i) having direct responsibility for, or exercising undue or improper influence over, the hiring or supervision of any member of the academic support staff, and (ii) attempting to influence inappropriately any member of the academic support staff or any faculty member in order to obtain or maintain the academic eligibility of a student-athlete.
 - b. Detect and prevent (i) academic fraud and misconduct, and (ii) abusive use of independent study or clustering of student-athletes in particular courses or majors.
 - c. Provide student-athletes with academic support and counseling that is adequate and appropriate for their progress toward a degree and graduation.
 - d. Route communications between Athletics Department staff and faculty regarding student-athletes' performance in classes through the Director of Academic Support Services or his/her designee(s) or through the FAR.

In addition, good practice suggests that the Director of Academic Support Services should report to an academic administrator outside the Athletics Department, such as the Provost or FAR, either exclusively or as a dual report to that administrator and the Athletics Director.



2. Assure that the units that enforce compliance with the rules and regulations of the Member Institution, Conference, and NCAA have sufficient independence from athletics staff to meet their responsibilities. Each Institution's operational standards shall, therefore, be designed to:
 - a. Prevent coaches from (i) having direct responsibility for, or exercising undue or improper influence over, the hiring or supervision of any member of the athletics compliance staff, and (ii) attempting to influence inappropriately any member of the athletics compliance staff.
 - b. Detect and prevent breaches of the Institution's, the Conference's, and the NCAA's rules.
 - c. Provide adequate and appropriate athletics compliance staffing for the Institution.

In addition, good practice suggests that, for oversight purposes, the Director of Compliance should report to an administrator outside the Athletics Department, such as the Campus Compliance/Integrity Officer, General Counsel, or FAR, either exclusively or as a dual report to that administrator and the Athletics Director.

3. Assure that the admission process for student-athletes is essentially the same as that for other applicants with special talents. Each Institution's operational standards shall, therefore, be designed to:
 - a. Place final decision-making authority for the admission of student-athletes in the same office that admits other undergraduate applicants to the Member Institution.
 - b. Route all communications regarding prospective student-athletes between Athletics Department staff and the admissions office through the Athletics Director or his/her designee(s).

In addition, good practice suggests that the Director of Admissions should notify the President or Chancellor or his/her designee(s) of any inappropriate communication relating to the admission of a prospective student-athlete received from any booster or official of the Member Institution or from any staff member in the Athletics Department.

4. Assure that student-athletes are subject to general disciplinary rules and codes of conduct applicable to other students at the Member Institution. Each Institution's operational standards shall, therefore, be designed to:
 - a. Apply such rules and codes, including the same procedures and sanctions, as well as any Athletics Department policies applicable specifically to student-athletes and any team rules, to student-athletes.
 - b. Route communications regarding student-athletes between Athletics Department staff and student disciplinary staff through the Athletics Director or



his/her designee(s).

In addition, good practice suggests that the Dean of Students or his/her designee should notify the President or Chancellor or his/her designee(s) of any inappropriate communication on behalf of a student-athlete in connection with a disciplinary decision, especially if that communication is from a booster or official of the Member Institution or from any staff member in the Athletics Department.

5. Assure that the medical and athletic training staff who provide medical services to student-athletes are able to exercise their best professional judgment in caring for student-athletes. Each Institution's operational standards shall, therefore, be designed to:
 - a. Prevent coaches from (i) having direct responsibility for, or exercising undue or improper influence over, the hiring or supervision of any member of the medical or athletic training staff who works with the coach's own team, and (ii) attempting to influence inappropriately any member of the medical or athletic training staff regarding the medical treatment of a student-athlete.
 - b. Allow for effective implementation of and adherence to institutional policies, procedures, and/or protocols regarding student-athlete concussions.
 - c. Place priority on the student-athlete's health over other considerations.

In addition, good practice suggests that the Director of Sports Medicine Services should report to an academic or medical administrator outside the Athletics Department, either exclusively or as a dual report to the administrator and the Athletics Director.

6. Assure that the process for determining an institution's cost of attendance for student-athletes is essentially the same as that for all students, and that the unit that determines an institution's cost of attendance values for financial aid purposes operates without undue influence by Athletics Department staff, including coaching staff. Each Institution's operational standards shall, therefore, be designed to:
 - a. Prevent coaches from attempting to influence inappropriately any member of the financial aid staff in order to adjust an institution's cost of attendance values to better serve recruiting or other athletically related interests.
 - b. Route all communications regarding financial aid between Athletics Department staff and the financial aid office through the Athletics Director or his/her designee(s).

In addition, good practice suggests that the Director of Financial Aid should notify the President or Chancellor or his/her designee(s) of any inappropriate communication relating to financial aid policy received from any booster or official of the Member Institution or from any staff member in the Athletics Department.



Enforcement of the Policies

The Member Institutions recognize that the integrity of the governance of intercollegiate athletics is important for the Conference as well as for intercollegiate athletics generally and that failures of one Member Institution affect the reputation of all Member Institutions. Accordingly, the Member Institutions agree to the following relating to enforcement of these Conference Standards:

1. **Annual Review - Members.** Each Member Institution will conduct an annual internal review of the effectiveness of the standards it has implemented in fulfillment of these Conference Standards.
2. **Reports to/by Conference.**
 - a. After conducting its internal review, each Member Institution will report annually to the Conference on how it is achieving compliance with these Conference Standards and taking action to avoid governance-related problems in athletics. It will attach to that report copies of the standards it has implemented in fulfillment of these Conference Standards. Each Member Institution will also submit copies of any revisions to its standards to the Conference within thirty (30) days after their adoption.
 - b. After reviewing the reports from the Member Institutions, the Conference will prepare a summary in which it will draw on the reports to provide information to the Member Institutions that will assist them in complying with these Conference Standards. The Conference will submit the summary to the COPC for review and discussion at a COPC meeting. The Conference summary may include recommendations for changes in the Conference Standards for consideration by the COPC.
3. **Compliance.**
 - a. Each Member Institution will comply with the standards it has implemented in fulfillment of these Conference Standards.
 - b. If the Conference receives a report or allegation that a Member Institution is not in compliance with these Conference Standards, (i) it shall so advise the Member Institution and require that it file a detailed response to the report or allegation, including means to achieve compliance if the Member Institution determines that the report or allegation is, in one or more respects, accurate; and (ii) it may conduct its own investigation of the report or allegation. The Member Institution will cooperate with the Conference's investigation.
 - c. Each Member Institution will report to the Conference any violation of the standards it has implemented in fulfillment of these Conference Standards.



4. Enforcement.

- a. **Informal Actions.** The purpose of these Conference Standards is to enhance the integrity of the governance of intercollegiate athletics among the Member Institutions. In the event a Member Institution does not achieve complete compliance with these Conference Standards, the initial response should be that the Conference and the Member Institution engage in constructive conversations whose goal is greater compliance with these Conference Standards by the Member Institution.
- b. **Formal Actions.** In cases where a Member Institution persistently fails to comply with these Conference Standards, the Commissioner may recommend corrective action to the COPC. The COPC may request information from the Member Institution, which the Member Institution will provide, and the Commissioner, may, if so instructed by the COPC, conduct a more formal hearing on the matter. The COPC may adopt the Commissioner's recommendation or any other corrective action designed to enhance the Member Institution's compliance with these Conference Standards. Such corrective action may include:
 - i. Financial penalties, including a reduction of Conference distributions.
 - ii. Probation, under terms that reasonably relate to correcting the failure to comply.
 - iii. Suspension from participation in a particular sport, or from membership in general, for a stated period of time.
 - iv. Expulsion from membership.

The Big Ten Conference is a voluntary association of Member Institutions. The Conference Bylaws provide that suspension of membership, expulsion from the Conference, or placement on probation each requires a vote of at least 70% of the Membership. It is extraordinarily unlikely that a Member Institution would be expelled unless the failure to comply with these standards was so persistent and serious that it indicated the Member Institution no longer subscribes to the common values and objectives of the Conference and the other Member Institutions.

5. Effective Date

These Conference Standards were approved by the COPC on June 1, 2014 effective for the Conference and all Member Institutions on August 1, 2015. Between the approval date and the effective date, the Conference will assist each Member Institution in preparing to comply fully with the Conference Standards as of the effective date.



Appendix C

2023-24 Wisconsin Athletics Budget Report

Please note that the figures presented below represent the University’s accounting practices. The audit report included as **Appendix L** is based on NCAA financial reporting guidelines.

	2023-24	
	Budget	Actual
REVENUE		
Concessions & Catering	\$3,743,000	\$3,768,747
Conference Distributions	\$62,261,000	\$62,155,570
Events	\$2,932,000	\$4,041,460
Gift Funds	\$35,500,000	\$39,898,703
Multi Media	\$19,425,000	\$15,663,077
Other Revenue	\$11,970,000	\$13,099,095
Post Season	\$3,000,000	\$3,227,188
Ticket Sales	\$33,415,000	\$34,470,238
Transfers to Institution	\$(10,630,000)	\$(10,634,091)
TOTAL REVENUE	\$161,616,000	\$165,689,987
EXPENSE		
Salaries & Fringe Benefits	\$68,198,000	\$73,079,940
Debt Service	\$15,960,000	\$10,814,784
Financial Aid	\$13,600,000	\$13,569,391
Operational Expenses	\$60,048,000	\$62,982,686
Post Season Participation	\$3,800,000	\$5,168,145
TOTAL EXPENSE	\$161,606,000	\$165,614,946
NET SURPLUS/(DEFICIT)	\$10,000	\$75,041
Capital Projects	\$30,900,000	\$19,894,023

Ending Cash Balance \$257,654
(Unrestricted Fund
Balance)



Appendix D**2023-24 University of Wisconsin Athletics Department Debt Balances & Payments Report**

Project	Outstanding Debt (as of 6/30/24)	Debt Service Payment FY '24
Camp Randall Stadium Renovation (2004)	\$5,313,469	\$2,354,196
Nielsen Tennis Stadium Floor	\$321,686	\$89,593
Crew House	\$13	\$3
University Ridge Golf Course	\$49,891	\$13,021
Hockey/Swimming Facility	\$6,330,127	\$639,405
Student Athlete Performance Center	\$36,840,367	\$3,349,880
Camp Randall South End Zone Renovation (2022)	\$36,852,861	\$3,020,696
Kohl Center Addition & Renovation	<u>\$19,980,356</u>	<u>\$1,347,990</u>
 Total Debt Service - GO Bonds	 \$105,688,770	 \$10,814,784



Appendix E

NCAA Division I 2022 - 2023 Academic Progress Rate Institutional Report

Institution: University of Wisconsin-Madison

Date of Report: 04/23/2024

This report is based on NCAA Division I Academic Progress Rate (APR) data submitted by the institution for the 2019-20, 2020 -21, 2021-22 and 2022-23 academic years.

*[Note: All information contained in this report is for four academic years. Some squads may still have small sample sizes within certain sport groups. In accordance with the Family Educational Rights and Privacy Act's (FERPA's) interpretation of federal privacy regulations, data cells containing three or fewer student-athletes have been suppressed and are indicated by an * symbol. The information in this report does not reflect any changes to data made after this date.]*

The following chart represents by-sport APR averages for noted subgroups. National aggregates are based on all squads that have certified their academic data as final.

Sport (N)	Multiyear APR	2022-2023 APR	Percentile Rank within Sport	Percentile Rank within All Sports	All Division I	Public Institutions	Private Institutions	Football Bowl Subdivision	Football Championship Subdivision	Division I (Non-Football)
By Sport - Men's										
Men's Basketball (357)	968	1,000	40th-50th	10th-20th	967	964	972	971	963	965
Men's Cross Country (318)	994	1,000	60th-70th	60th-70th	983	980	989	985	979	987
Football (257)	993	994	90th-100th	60th-70th	962	959	971	967	957	NA
Men's Golf (297)	1,000	1,000	90th-100th	80th-90th	989	988	990	990	988	986
Men's Ice Hockey (59)	990	978	50th-60th	50th-60th	984	986	983	990	991	986
Men's Soccer (207)	970	970	20th-30th	10th-20th	980	979	981	982	979	979
Men's Swimming and Diving (134)	978	981	20th-30th	20th-30th	985	983	988	985	985	984
Men's Tennis (236)	1,000	1,000	90th-100th	80th-90th	987	986	988	988	986	988
Men's Track (294)	997	1,000	90th-100th	70th-80th	974	969	984	976	970	978

- ¹ Specific information on the playing and practice season penalty may be located in the AP General Summary document located on the Reports tab within the AP data collection portal.
- ² The team is also subject to a penalty that was previously conditionally waived; however, the team failed to meet the condition and the penalty must now be imposed.
- ³ Denotes that team is not subject to ineligibility for postseason competition based on institutional, athletics and student resources and the team's Graduation Success Rate.
- ⁴ Denotes that team is not subject to ineligibility for postseason competition due to the team's demonstrated academic improvement.
- ⁵ The team's Level One penalty has been waived.
- ⁶ The team's Level Two penalty has been waived.
- ⁸ The team is subject to a penalty that was previously conditionally waived; however, the team failed to meet the condition and the penalty must now be imposed.
- ⁹ The team's Postseason ineligibility has been waived.
- ¹⁰ The institution's penalty waiver request is pending.
- ¹¹ Denotes that team's APR data is under review.

NCAA Division I 2022 - 2023 Academic Progress Rate Institutional Report

Institution: University of Wisconsin-Madison

Date of Report: 04/23/2024

Sport (N)	Multiyear APR	2022-2023 APR	Percentile Rank within Sport	Percentile Rank within All Sports	All Division I	Public Institutions	Private Institutions	Football Bowl Subdivision	Football Championship Subdivision	Division I (Non-Football)
Men's Wrestling (78)	1,000	1,000	90th-100th	70th-80th	975	975	977	979	974	971
By Sport - Women's										
Women's Basketball (355)	980	981	30th-40th	30th-40th	981	979	985	984	978	981
Women's Cross Country (354)	1,000	1,000	90th-100th	80th-90th	989	988	992	991	986	990
Women's Rowing (87)	991	989	50th-60th	50th-60th	990	988	991	988	991	991
Women's Golf (267)	1,000	1,000	90th-100th	80th-90th	993	993	992	995	993	991
Women's Ice Hockey (36)	986	1,000	20th-30th	40th-50th	990	989	991	994	990	999
Softball (300)	994	1,000	60th-70th	60th-70th	988	987	990	991	985	988
Women's Soccer (341)	997	1,000	70th-80th	70th-80th	989	987	993	990	988	988
Women's Swimming and Diving (196)	1,000	1,000	90th-100th	70th-80th	992	991	993	992	994	990
Women's Tennis (306)	1,000	1,000	90th-100th	80th-90th	991	991	991	992	989	994
Women's Track (346)	990	973	50th-60th	50th-60th	983	980	988	985	980	984
Women's Volleyball (339)	995	980	60th-70th	70th-80th	990	989	991	992	986	990
By Sport - Co-Ed										

- ¹ Specific information on the playing and practice season penalty may be located in the AP General Summary document located on the Reports tab within the AP data collection portal.
- ² The team is also subject to a penalty that was previously conditionally waived; however, the team failed to meet the condition and the penalty must now be imposed.
- ³ Denotes that team is not subject to ineligibility for postseason competition based on institutional, athletics and student resources and the team's Graduation Success Rate.
- ⁴ Denotes that team is not subject to ineligibility for postseason competition due to the team's demonstrated academic improvement.
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- ⁶ The team's Level Two penalty has been waived.
- ⁸ The team is subject to a penalty that was previously conditionally waived; however, the team failed to meet the condition and the penalty must now be imposed.
- ⁹ The team's Postseason ineligibility has been waived.
- ¹⁰ The institution's penalty waiver request is pending.
- ¹¹ Denotes that team's APR data is under review.



Appendix F**Graduation Success Rate Report**

2014 - 2017 Cohorts: University of Wisconsin-Madison

Men's Sports			Women's Sports		
Sport	GSR	Fed Rate	Sport	GSR	Fed Rate
Baseball	-	-	Basketball	100	73
Basketball	82	73	Beach Volleyball	-	-
CC/Track	81	71	Bowling	-	-
Fencing	-	-	CC/Track	95	83
Football	91	78	Crew/Rowing	100	95
Golf	92	92	Fencing	-	-
Gymnastics	-	-	Field Hockey	-	-
Ice Hockey	81	53	Golf	100	100
Lacrosse	-	-	Gymnastics	-	-
Mixed Rifle	-	-	W. Ice Hockey	95	87
Skiing	-	-	Lacrosse	-	-
Soccer	80	59	Skiing	-	-
Swimming	92	79	Soccer	100	81
Tennis	100	90	Softball	100	83
Volleyball	-	-	Swimming	100	84
Water Polo	-	-	Tennis	100	63
Wrestling	94	68	Volleyball	100	90
Men's Non-NCAA Sponsor. Sports	-	-	Water Polo	-	-
			Women's Non-NCAA Sponsor. Sports	-	-



Appendix G

UW Student-Athlete Majors vs. UW Student Body Majors (as of 12/20/24)

UNDERGRADUATE STUDENTS

Undergraduate Major	# of SA Majors	% of SA Majors	# of UW Majors	% of UW Majors
Agricultural & Appl Econ BS	2	0.34%	41	0.14%
Agricultural Business Mgmt BS	2	0.34%	50	0.17%
Agronomy BS	1	0.17%	28	0.09%
Animal & Vet Biosciences BS	1	0.17%	247	0.83%
Appl Math, Engr & Physics BS	2	0.34%	51	0.17%
Art BS	6	1.02%	276	0.93%
Astronomy - Physics BS	1	0.17%	6	0.02%
Biochemistry BA	1	0.17%	8	0.03%
Biochemistry BS-ALS	8	1.36%	339	1.14%
Biochemistry BS-L&S	4	0.68%	246	0.83%
Biology BA	2	0.34%	36	0.12%
Biology BS-ALS	18	3.06%	615	2.07%
Biology BS-L&S	6	1.02%	609	2.05%
Biomedical Engineering BS	9	1.53%	695	2.34%
Bus: Accounting BBA	10	1.70%	377	1.27%
Bus: Actuarial Science BBA	4	0.68%	172	0.58%
Bus: Entrepreneurship BBA	2	0.34%	38	0.13%
Bus: Finance, Invest&Bank BBA	31	5.27%	1538	5.18%
Bus: Human Resource Mgmt BBA	2	0.34%	18	0.06%
Bus: Information Systems BBA	1	0.17%	176	0.59%
Bus: International Bus BBA	2	0.34%	109	0.37%
Bus: Management & Hum Res BBA	5	0.85%	292	0.98%
Bus: Management BBA	4	0.68%	58	0.20%
Bus: Marketing BBA	15	2.55%	805	2.71%
Bus: Oper & Tech Mgmt BBA	2	0.34%	107	0.36%
Bus: RealEst & UrbLandEcon BBA	13	2.21%	678	2.29%
Bus: Risk Mgmt & Insurance BBA	5	0.85%	311	1.05%
Bus: Supply Chain Mgmt BBA	5	0.85%	198	0.67%
Cartogr & Geog Info Sys BS	2	0.34%	35	0.12%
Chemical Engineering BS	3	0.51%	469	1.58%
Civil Engineering BS	8	1.36%	342	1.15%
Cnsr Behvr & Mktplce Stds BS	46	7.82%	984	3.32%
Comm Sciences & Disorders BA	1	0.17%	139	0.47%
Communication Arts BA	11	1.87%	443	1.49%
Communication Arts BS	1	0.17%	57	0.19%
Community & Env Soc BS	2	0.34%	46	0.16%
Community & Org Development BS	8	1.36%	77	0.26%
Computer Engineering BS	3	0.51%	605	2.04%
Computer Sciences BS	6	1.02%	2240	7.55%



Conservation Biology BS	1	0.17%	92	0.31%
Data Science BS	9	1.53%	1210	4.08%
Design, Innovatn, & Society BS	1	0.17%	23	0.08%
Economics BA	1	0.17%	545	1.84%
Economics BS	9	1.53%	660	2.22%
Education Studies BS	3	0.51%	116	0.39%
Electrical Engineering BS	2	0.34%	494	1.66%
Elementary Education BSE	6	1.02%	232	0.78%
Engineering Mechanics BS	3	0.51%	201	0.68%
English BA	2	0.34%	249	0.84%
Environmental Engineering BS	2	0.34%	170	0.57%
Environmental Sciences BS-ALS	3	0.51%	143	0.48%
Environmental Studies BA	2	0.34%	121	0.41%
Food Science BS	1	0.17%	71	0.24%
Forest Science BS	2	0.34%	31	0.10%
French BA	1	0.17%	24	0.08%
French BS	1	0.17%	13	0.04%
Genetics & Genomics BS	6	1.02%	378	1.27%
Geography BA	1	0.17%	39	0.13%
Geography BS	1	0.17%	24	0.08%
Geological Engineering BS	1	0.17%	23	0.08%
Geology & Geophysics BS	1	0.17%	29	0.10%
Global Health BS	2	0.34%	406	1.37%
Health Promo Health Equity BS	27	4.59%	270	0.91%
History BA	3	0.51%	322	1.09%
History BS	1	0.17%	58	0.20%
Horticulture BS	1	0.17%	27	0.09%
Human Development & Family BS	6	1.02%	324	1.09%
Industrial Engineering BS	4	0.68%	319	1.08%
Information Science BA	1	0.17%	90	0.30%
Information Science BS	2	0.34%	193	0.65%
Intended: Biological Sys Engin	2	0.34%	80	0.27%
Intended: ElemEdu Spec Edu BSE	1	0.17%	34	0.11%
Intended: Elementary Education	1	0.17%	184	0.62%
Intended: Interior Arch BS	1	0.17%	76	0.26%
Intended: Kinesiology BS	24	4.08%	364	1.23%
Intended: Nursing BSN	4	0.68%	566	1.91%
Intended: Nutritional Sci BSD	2	0.34%	74	0.25%
Intended: Physical Ed BS	1	0.17%	9	0.03%
Interior Architecture BS	2	0.34%	84	0.28%
Kinesiology BS	17	2.89%	298	1.00%
Landscape & Urban Studies BS	1	0.17%	29	0.10%
Landscape Architecture BLA	1	0.17%	74	0.25%



Latin BS	1	0.17%	2	0.01%
Legal Studies BA	4	0.68%	337	1.14%
Legal Studies BS	2	0.34%	58	0.20%
Life Sciences Comm BS	8	1.36%	127	0.43%
Materials Science and Engr BS	2	0.34%	79	0.27%
Mathematics BS	1	0.17%	414	1.40%
Mechanical Engineering BS	24	4.08%	1313	4.43%
Microbiology BS-ALS	3	0.51%	158	0.53%
Molecular & Cell Biology BS	3	0.51%	139	0.47%
Neurobiology BA	1	0.17%	28	0.09%
Neurobiology BS	4	0.68%	633	2.13%
Nuclear Engineering BS	1	0.17%	105	0.35%
Nursing BSN	2	0.34%	329	1.11%
Nutritional Sciences BSDN	2	0.34%	67	0.23%
Personal Finance BS	65	11.05%	464	1.56%
Physical Education BS	3	0.51%	30	0.10%
Physics BS	1	0.17%	134	0.45%
Political Science BA	8	1.36%	752	2.53%
Psychology BA	12	2.04%	743	2.50%
Psychology BS	6	1.02%	513	1.73%
Rehabilitation Psychology BS	3	0.51%	138	0.47%
Russian BS	1	0.17%	3	0.01%
Social Welfare BA	1	0.17%	110	0.37%
Social Welfare BS	1	0.17%	12	0.04%
Sociology BA	1	0.17%	117	0.39%
Sociology BS	1	0.17%	46	0.16%
Spanish BA	1	0.17%	128	0.43%
Spanish BS	1	0.17%	78	0.26%
Special Education BSE	1	0.17%	25	0.08%
Textiles and Fashion Design BS	5	0.85%	120	0.40%
Wildlife Ecology BS	1	0.17%	139	0.47%
Total	588	100.00%	29671	100.00%

Students who have not declared majors are not included in these calculations.
This number represents only the majors listed above. The total number of undergraduate students with a major is 36,906.



Appendix H



Office of Internal Audit
780 Regent Street, Suite 305
Madison, Wisconsin 53715
(608) 263-4397
wisconsin.edu/offices/audit/

To: The University of Wisconsin System Board of Regents Audit Committee

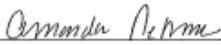
We have completed an internal audit of *National Collegiate Athletic Association (NCAA) Compliance* at the University of Wisconsin–Madison (UW-Madison) for the period of July 1, 2023, through June 30, 2024. Our audit was conducted in conformance with the *International Standards for the Professional Practice of Internal Auditing*. While performing this audit, we did not identify any audit comments.

The objective of this audit was to evaluate the UW-Madison Athletic Department’s compliance program in accordance with the *NCAA 2023-2024 Division I Manual (manual)* for selected topics.

This communication is intended solely for the information and use of management and others within the UW System, including the Board of Regents. This restriction is not intended to limit the distribution of this communication, which upon final issuance is a matter of public record.

We appreciate the cooperation afforded to us by individuals within the UW-Madison Athletic Department during the performance of this audit.

Best regards,



Amanda Nehmer, CPA
Director, Office of Internal Audit

December 2, 2024

- cc: Jennifer Mnookin, Chancellor
- Chris McIntosh, Director of Athletics
- Joel Ott, Assistant Athletic Director of Compliance
- Rob Cramer, Interim Vice Chancellor for Finance and Administration
- David Murphy, Associate Vice Chancellor for Finance
- David Honma, Assistant Vice Chancellor for Finance and Administration, Controller



Appendix I

Standards for Safeguarding Institutional Governance of Intercollegiate Athletics University of Wisconsin- Madison's Annual Report for 2023-24

As required by the Big Ten Conference and University of Wisconsin-Madison's Standards for Safeguarding Institutional Governance of Intercollegiate Athletics ("Standards"), the University has conducted its annual review of the effectiveness of the Standards. The time period covered by this review is August 1, 2023 through July 31, 2024. A copy of the University's Standards (Appendix omitted), is included with this Annual Report as Exhibit 1.

Organizational Governance Standards

The allocation of authority, responsibility and accountability for intercollegiate athletics at the University remains as stated in the University's Standards. The Chancellor of the University, subject to the general oversight of the Board of Regents of the University of Wisconsin System, and working within the constructs of the principles of shared governance, continues to have ultimate authority, responsibility, and accountability for the administration of intercollegiate athletics. While retaining ultimate authority, the Chancellor has delegated the authority, responsibility and accountability for the day-to-day administration of intercollegiate athletics to the Athletic Director. The University's Athletic Board continues to exercise the authority of the faculty as part of the University's shared-governance system.

Operational Standards

In order to determine whether the University achieved compliance with the Operational Standards, the Office of Legal Affairs reviewed the Standards with the following members of the University community, who would be in a position to verify such compliance and identify any deviations from the requirements of the Standards:

- Senior Associate Athletic Director for Student Services, Mr. Doug Tiedt;
- Associate Athletic Director for Governance & Regulatory Affairs, Mr. Dan Rohrer;
- Interim University Registrar, Ms. Beth Warner;
- Executive Director of Admissions & Recruitment, Mr. André E. Phillips;
- Dean of Students, Ms. Christina Olstad;
- Assistant Athletic Director for Sports Medicine, Mr. Michael Moll;
- Head Team Physician, Dr. David T. Bernhardt; and
- Associate Vice Provost and Interim Director of Student Financial Aid, Mr. Scott Owczarek.

Each of these members of the University community has provided a written statement comparing their own knowledge and experiences with the requirements of the Standards. These written statements have also been attached to this Annual Report as Exhibit 2.



Conclusion

Based upon our review of the statements contained in Exhibit 2, we believe that the University is achieving compliance with the Standards and taking action to avoid governance-related problems in intercollegiate athletics. The University will remain vigilant regarding continuing compliance, and will report any revisions to its Standards document to the Conference within thirty days of the adoption of any such revision.

DocuSigned by:
Jennifer Mnookin 1/3/2025 | 20:37:30 PST
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Jennifer L. Mnookin, Chancellor (date)

Signed by:
Chris McIntosh 12/13/2024 | 10:48:39 CST
DC42BA868C8E4E7...

Christopher P. McIntosh, Director of Athletics (date)

DocuSigned by:
Douglas McLeod 12/13/2024 | 10:27:52 PST
D438DF610D304D3...

Douglas M. McLeod, Athletic Board Chair (date)



Exhibit 1

UNIVERSITY OF WISCONSIN-MADISON

STANDARDS FOR SAFEGUARDING INSTITUTIONAL GOVERNANCE

OF

INTERCOLLEGIATE ATHLETICS

Introduction

At its June 1, 2014 meeting, the Big Ten Council of Presidents/Chancellors adopted “The Big Ten Conference Standards for Safeguarding Institutional Governance of Intercollegiate Athletics” (the “Conference Standards”). The Conference Standards embody the firm and common commitment of each Big Ten Conference member institution to the core principle that intercollegiate athletics must be properly aligned with the institution’s overall educational mission. The University of Wisconsin-Madison fully supports the Conference Standards, and adopts this document to demonstrate its commitment to the principles contained therein. While many of the requirements of the Conference Standards are current University policy and practice, the University is pleased to adopt this document and to fully implement the Conference Standards. To the extent any existing policies or practices at the University are contrary to the principles and standards contained in this document, this document controls.

Basic Principles

In accordance with the principles set forth by both the Conference Standards and the Big Ten Handbook, the University affirms that intercollegiate athletics is an integral part of the educational mission of the institution, and that accordingly, governance of intercollegiate athletics should be consistent with, and not independent from, the governance applicable to other University units and programs.

Organizational Governance Standards

The Chancellor of the University, subject to the general oversight of the Board of Regents of the University of Wisconsin System, and working within the constructs of the principles of shared governance, has ultimate authority, responsibility, and accountability for the administration of intercollegiate athletics. There are no exceptions to this authority, responsibility, or accountability.

While retaining ultimate authority, the Chancellor has delegated the authority, responsibility and accountability for the day-to-day administration of intercollegiate athletics to the Athletic Director. There are no exceptions to this delegation.

The Athletic Board exercises the authority of the faculty as part of the University’s shared-governance system. The Athletic Board is a University Committee with membership, functions



and responsibilities set forth in the University's Faculty Policies and Procedures.¹ The "authority of the faculty" in the University's shared-governance system must be understood in the context of the Chancellor being ultimately responsible for the institutional control of athletics. However, Wisconsin law recognizes that chancellors are expected to consult with faculty in discharging their responsibilities and recognizes the role of the faculty in governance.² In this way, University faculty has the shared responsibility for academic and educational activities and faculty personnel matters.³

Operational Standards for Athletics

The University reaffirms its policies and operational standards in the following areas: 1) Academic Support; 2) Institutional, Conference, and NCAA Rules Compliance; 3) Admissions; 4) Student Discipline and Codes of Conduct; 5) Medical and Athletic Training Services; and 6) Cost of Attendance.

1. Academic Support

Academic Success

The University is committed to providing student-athletes with academic support and counseling (e.g., academic advising) that is adequate and appropriate for their progress toward a degree and graduation. The personal and academic well-being of every student-athlete is the primary concern of the University and the Athletic Board.

Academic Integrity

The University is committed to both the detection and prevention of (a) academic fraud and misconduct, and (b) abusive use of independent study or clustering of student-athletes in particular courses or majors.

Prevention of Improper Influence

In order to ensure that athletic academic support staff members are free from potential improper influence, coaches shall not have direct responsibility for, or exercise undue or improper influence over, the hiring or supervision of any member of the academic support staff. Further, coaches shall not attempt to inappropriately influence any member of the academic support staff in order to obtain or maintain the academic eligibility of a student athlete. While a coach may have input or be otherwise involved in the hiring or evaluation of the performance of an academic support staff member, the ultimate authority for hiring and

¹ Appendix 1, University of Wisconsin-Madison Faculty Policies and Procedures ("FPP"), Section 6.26.

² Wisconsin Statute Section 36.09(4).

³ For more information regarding the Role of the Athletic Board, see Appendix 2, Faculty Document 2114, "Role of the Athletic Board."



supervising academic support staff will reside with the Associate Athletic Director for Student Services.

In addition, coaches shall not attempt to inappropriately influence any faculty member. To prevent the potential for improper influence, communication between the athletics department staff and faculty regarding a student-athlete's performance in class shall be conducted through the Senior Associate Athletic Director for Student Services, the staff members of the Office of Academic Services, staff members of the Office of Compliance, or through the Faculty Athletics Representative.

In addition to reporting to the Athletic Director, the Senior Associate Athletic Director for Student Services reports to the Athletic Board, chaired by the Faculty Academics Representative, regarding academic performance and support.

2. Institutional, Conference, and NCAA Rules Compliance

Compliance Success

The University is committed to the detection and prevention of breaches of institutional, conference and NCAA rules. The University does and will maintain appropriate and adequate compliance staffing in order to maintain a compliant environment. In addition to the full-time employees devoted exclusively to compliance issues, compliance is considered to be a shared responsibility at the University. That is, other athletics department personnel, the Faculty Athletics Representative, and the head coaches and administrators outside of the athletic department who are responsible for the certification of student-athletes for financial aid and practice and competition eligibility, are all expected to assume a primary role in ensuring compliance with all rules.

Prevention of Improper Influence

In order to ensure that athletic compliance staff members are free from potential improper influence, coaches shall not have direct responsibility for, or exercise undue or improper influence over, the hiring or supervision of any member of the athletic compliance staff. Further, coaches shall not attempt to influence inappropriately any member of the athletic compliance staff in any way. While a coach may have input or be otherwise involved in the hiring or evaluation of the performance of an athletic compliance staff member, the ultimate authority for hiring and supervising athletic compliance staff will reside with the Senior Associate Athletic Director for Compliance. Communication between the athletics department staff and such compliance constituents as the Registrar's Office, the Student Financial Services Office, Big Ten and NCAA regarding the application of NCAA or Big Ten rules shall be conducted through the Assistant Athletic Director for Compliance or staff members of the Office of Compliance.



In addition to reporting to the Athletic Director, the Senior Associate Athletic Director for Compliance reports to the Chair of the Athletic Board, (which is chaired by the Faculty Academics Representative), regarding institutional, Big Ten and NCAA compliance. The Assistant Athletic Director for Compliance shall also make available any information or reports that may be requested by the Vice Chancellor for Legal Affairs.

3. Admissions

Admission Decisions

The final decision-making authority for the admission of potential student-athletes resides in the same office that admits other undergraduate applicants to the University, the Office of Admissions and Recruitment (“Admissions”). Student-athletes progress through the admissions process in the same manner as other applicants. Admissions utilizes a holistic, competitive, and selective review process. The goal is to recruit, admit, and enroll a high quality and diverse freshman class. Admissions seeks students from groups that are underrepresented at the University, including not only ethnic minorities, but international students, those from rural Wisconsin farm backgrounds, first-generation college students, women and men who have served our country in the armed forces, and women interested in STEM (science, technology, engineering, or math) majors. Admissions seeks students with special talent in music, dance, art, athletics, or other areas of the University community.

Prevention of Improper Influence

In order to prevent the potential for improper influence, communication between athletics department staff, and either Admissions or Admissions personnel from individual schools and colleges regarding prospective student-athletes, shall be conducted through the Senior Associate Athletic Director for Student Services or the staff members of the Office of Academic Services.

4. Student Discipline and Codes of Conduct

University and Athletic Department Discipline

Under the authority of the University’s Division of Student Life, student-athletes shall be subject to general disciplinary rules and codes of conduct applicable to other students at the University, and shall be subject to the same procedures and sanctions. In addition to, and independent from the process managed by the Division of Student Life, student-athletes are further subject to the Student-Athlete Discipline Policy and to individual team rules.

Prevention of Improper Influence



In order to prevent the potential for improper influence, communication between athletics department staff and the Division of Student Life regarding student-athletes shall be conducted through the Senior Associate Athletic Director for Student Services or the staff members of the Office of Academic Services.

5. Medical and Athletic Training Services

Medical Decisions

The University places priority on a student-athlete's health over other considerations. The personal and academic well-being of every student-athlete is the primary concern of the University and the Athletic Board. Health-related policies, procedures and protocols, including those related to student-athlete concussions, will be followed.

Medical Services to student-athletes at the University are offered in a medical model of care under which the diagnosis and treatment of student-athletes is the ultimate responsibility of the physicians employed by the University of Wisconsin School of Medicine and Public Health, administratively managed by its Division of Sports Medicine in the Department of Orthopedics and Rehabilitation. The Athletic Department's licensed athletic trainers practice under the supervision of these physicians and the Assistant Athletic Director for Sports Medicine. Each Head Team Physician is appointed by the Chair of the Department of Orthopedics and Rehabilitation. The Head Team Physician and the Assistant Athletic Director for Sports Medicine assume joint responsibility for quality assurance and the monitoring of student-athlete care on an ongoing basis. The Head Team Physician, Assistant Athletic Director for Sports Medicine and the Senior Associate Athletic Director for Student Services meet monthly to review and address the delivery of student-athlete medical care. Sports Medicine policies and procedures are reviewed annually in May at a joint meeting between members of the Division of Sports Medicine and members of the Athletic Department's Sports Medicine staff. The Assistant Athletic Director for Sports Medicine provides updates at each of the Athletic Board's Equity, Diversity and Student Welfare Committee meetings.

Prevention of Improper Influence

The final decision regarding student-athlete participation, in practice or competition, resides with the medical and athletic training staff. In order to ensure that medical and athletic training staff are able to exercise their best professional judgment in caring for student-athletes, coaches shall not have direct responsibility for, or exercise undue or improper influence over, the hiring or supervision of any member of the medical or athletic training staff who works with the coach's own team. Further, coaches shall not attempt to influence inappropriately any member of the medical or athletic training staff regarding the medical treatment of a student athlete.



6. Cost of Attendance

Determination of Cost of Attendance

The process for determining the cost of attendance for student-athletes shall be essentially the same process utilized for all students. Cost of attendance is determined by the Office of Student Financial Aid.

Prevention of Improper Influence

Coaches shall not attempt to inappropriately influence any member of the Financial Aid staff in order to adjust cost of attendance values to better serve recruiting or other athletically-related interests. In order to prevent the potential for improper influence, communication between athletics department staff and the Office of Student Financial Aid shall be conducted through the Assistant Athletic Director for Compliance or staff members of the Office of Compliance. The Director of Financial Aid should notify the Chancellor or designee of any inappropriate communication relating to financial aid policy received from any booster or official of the University or staff member in the Athletics Department.

Concern Reporting

The University recognizes that ensuring compliance with the six areas of operational standards set forth above necessarily requires that individuals have the ability to report concerns, free from fear of retaliation, regarding whether these standards are being followed. Individuals can and should report any concerns they have in relation to these standards to the Athletic Director, the Assistant Athletic Director for Compliance, Compliance staff or the Faculty Athletics Representative, with the knowledge that no retaliation will occur as a result of voicing such concerns. Indeed, the University encourages individuals to report any concerns they may have.

Ongoing Obligations

1. Annual Review

The University will conduct an annual internal review of the effectiveness of these Conference Standards.

2. Reporting Requirements

Following the internal annual review, the University will report to the Big Ten Conference Office on how it is achieving compliance with the Conference Standards, and how it is taking action to avoid governance-related problems in athletics. Within this report, the University will describe



to the Big Ten Conference Office any violation of the Conference Standards.⁴ The University will report to the Big Ten Conference Office any revisions to this document, or any material revisions to any incorporated Appendix, within thirty days of the adoption of any such revision.

⁴ Within this requirement, it is understood that identifying and addressing violations in a timely manner is a characteristic of a properly functioning compliance system—indicative of a system that is working as opposed to a system that is malfunctioning. Accordingly, violations of these standards that are properly identified and addressed in a timely manner are to be accounted for in the annual report within the context of demonstrating the effectiveness of the standards. By contrast, violations that are indicative of systemic failures of the standards (e.g., system malfunctions) are to be reported to the conference office within a timeframe that is contemporaneous to the time at which such failures are discovered.



Exhibit 2

Standards for Safeguarding Institutional Governance of Intercollegiate Athletics

Statement of Doug Tiedt

To Whom It May Concern:

As part of the University of Wisconsin-Madison's annual internal review of the effectiveness of its Standards for Safeguarding Institutional Governance of Intercollegiate Athletics ("Standards"), I have been asked to review the requirements of the Standards and compare them with my experiences during the year under review, which I understand to be August 1, 2023 through July 31, 2024.

I am the Senior Associate Athletic Director for Student Services. I would expect to be made aware of any problems related to student-athlete academic support, admission, discipline, or medical and training services.

With regard to Section 1 of the Standards, "Academic Support;" Section 3 of the Standards, "Admissions;" Section 4 of the Standards, "Student Discipline and Codes of Conduct;" and Section 5 of the Standards, "Medical and Athletic Training Services," I am not aware of any instances of non-compliance with these Standards. More specifically, in my role as Senior Associate Athletic Director for Student Services, I confirm the following:

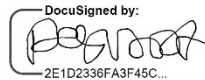
- The University is committed to both the detection and prevention of academic fraud and misconduct and abusive use of independent study or clustering of student-athletes in particular courses or majors;
- While, as a result of sport calendars and team schedules, multiple student-athletes may end up taking the same classes, there has been no abusive use of clustering that would bring into question the academic integrity of any of those classes;
- No coach had direct responsibility for, or exercised undue or improper influence over, the hiring or supervision of any member of the academic support staff;
- No coach attempted to inappropriately influence any member of the academic support staff in order to obtain or maintain the academic eligibility of a student-athlete;
- The ultimate authority for hiring and supervising academic support staff resided, and will continue to reside, with me;
- I am not aware of any coach attempting to inappropriately influence any faculty member;
- All communication between the Athletic Department staff and faculty regarding a student-athlete's performance in class was conducted through me, the staff members of my office, the staff members of the Office of Compliance, or through the Faculty Athletics Representative;
- The final decision-making authority for the admission of potential student-athletes resides in the Office of Admissions and Recruitment ("Admissions"), which is the same office that admits other undergraduate applicants to the University;



Standards for Safeguarding Institutional Governance of Intercollegiate Athletics

- Student-athletes progressed, and will continue to progress, through the admissions process in the same manner as other applicants;
- Communication between Athletic Department staff, and either Admissions or Admissions personnel from individual schools and colleges regarding prospective student-athletes has been appropriately conducted through my office;
- While coaches are occasionally invited by Admissions to provide insight regarding an applicant for admission, I am not aware of any coach attempting to assert undue influence over the admissions process;
- Under the authority of the Division of Student Life, student-athletes were, and continue to be, subject to general disciplinary rules and codes of conduct applicable to other students at the University, and were, and continue to be, subject to the same procedures and sanctions;
- Any actions taken by the Athletic Department under its own Student-Athlete Discipline Policy or under any individual team rules were in addition to, and independent from, the process managed by the Division of Student Life;
- Communication between Athletic Department staff and the Division of Student Life regarding student-athletes was, and will continue to be, conducted through my office;
- I am not aware of any coach attempting to influence inappropriately any member of the staff of the Division of Student Life;
- The final decision regarding student-athlete participation, in practice or competition, resided, and will continue to reside, with the medical and athletic training staff;
- Coaches did not have direct responsibility for, or exercise undue or improper influence over, the hiring or supervision of any member of the medical or athletic training staff; and
- I am not aware of any coach attempting to influence inappropriately any member of the medical or athletic training staff regarding the medical treatment of a student-athlete.

I further confirm that I am familiar with the "Concern Reporting" section of the Standards, and that I am encouraged to report any future concerns I may have regarding compliance with the Standards.

DocuSigned by:

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12/10/2024 | 15:51:04 CST

Doug Tiedt, Sr. Assoc. AD for Student Services (date)



Standards for Safeguarding Institutional Governance of Intercollegiate Athletics

Statement of Dan Rohrer

To Whom It May Concern:

As part of the University of Wisconsin-Madison's annual internal review of the effectiveness of its Standards for Safeguarding Institutional Governance of Intercollegiate Athletics ("Standards"), I have been asked to review the requirements of the Standards and compare them with my experiences during the year under review, which I understand to be August 1, 2023 through July 31, 2024.

I am the Associate Athletic Director for Governance and Regulatory Affairs. I would expect to be made aware of any problems related to compliance with institutional, conference or NCAA rules and any problems related to eligibility of student-athletes.

With regard to Section 1 of the Standards, "Academic Support;" Section 2 of the Standards, "Institutional, Conference, and NCAA Rules Compliance;" and Section 6 of the Standards "Cost of Attendance," I am not aware of any instance of non-compliance with these Standards. More specifically, in my role as Associate Athletic Director for Governance and Regulatory Affairs, I confirm the following:

- I am not aware of any coach attempting to inappropriately influence any member of the academic support staff in order to obtain or maintain the academic eligibility of a student athlete;
- I am not aware of any coach attempting to inappropriately influence any faculty member;
- All communication between the Athletic Department staff and faculty regarding a student-athlete's performance in class was conducted through the Senior Associate Athletic Director for Student Services, the staff members of the Office of Academic Services, the staff members of my office, or through the Faculty Athletics Representative;
- No coach had direct responsibility for, or exercised undue or improper influence over, the hiring or supervision of any member of the athletic compliance staff;
- No coach attempted to influence inappropriately any member of the athletic compliance staff in any way;
- The ultimate authority for hiring and supervising athletic compliance staff resided, and will continue to reside, with me;
- Communication between the Athletic Department staff and such compliance constituents as the Registrar's Office, the Office of Student Financial Aid, Big Ten, and NCAA regarding the application of NCAA or Big Ten rules was and will continue to be conducted through my office;
- I am not aware of any coach attempting to inappropriately influence any member of the Financial Aid staff in order to adjust cost of attendance values to better serve recruiting or other athletically-related interests; and



Standards for Safeguarding Institutional Governance of Intercollegiate Athletics

- Communication between Athletic Department staff and the Office of Student Financial Aid has been conducted through my office.

I further confirm that I am familiar with the "Concern Reporting" section of the Standards, and that I am encouraged to report any future concerns I may have regarding compliance with the Standards.

Signed by:  10/8/2024
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Dan Rohrer, Assoc. AD for Governance & Regulatory Affairs (date)



Standards for Safeguarding Institutional Governance of Intercollegiate Athletics

Statement of Beth Warner

To Whom It May Concern:

As part of the University of Wisconsin-Madison's annual internal review of the effectiveness of its Standards for Safeguarding Institutional Governance of Intercollegiate Athletics ("Standards"), I have been asked to review the requirements of the Standards and compare them with my experiences during the year under review, which I understand to be August 1, 2023 through July 31, 2024.

I am the Interim University Registrar. In that role, the Athletic Academic Eligibility Specialist reports to me through the Assistant Registrar for Data Reporting and Eligibility and the Associate Registrar for Academic Services. I would expect to be kept informed of any issues or problems related to monitoring of student-athlete compliance with institutional requirements, NCAA and Big Ten policies regarding progress toward degree status, certification of eligibility (for incoming freshman, transfer and continuing student-athletes), and the completion and submission of two annual reports required by the NCAA, the Academic Performance Plans and Graduation Success Rates. I am unaware of any instance in which a coach or any other member of the Athletic Department exerted any inappropriate influence in any of these areas.

With regard to Section 2 of the Standards, "Institutional, Conference, and NCAA Rules Compliance," I am not aware of any non-compliance during the year under review. With regard to Section 1 of the Standards, "Academic Support," I am not aware of any non-compliance during the year under review. More specifically, in my role as Interim University Registrar, I confirm that my office's communication with the Athletic Department in those areas has appropriately been through either the Senior Associate Athletic Director for Student Services or the Assistant Athletic Director of Compliance.

I further confirm that my staff and I are familiar with the "Concern Reporting" section of the Standards, and we are encouraged to report any future concerns we may have regarding compliance with the Standards.

Signed by:

Beth Warner

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10/8/2024

Beth Warner, Interim University Registrar

(date)



Standards for Safeguarding Institutional Governance of Intercollegiate Athletics

Statement of André E. Phillips

To Whom It May Concern:

As part of the University of Wisconsin-Madison's annual internal review of the effectiveness of its Standards for Safeguarding Institutional Governance of Intercollegiate Athletics ("Standards"), I have been asked to review the requirements of the Standards and compare them with my experiences during the year under review, which I understand to be August 1, 2023 through July 31, 2024.

I am the Executive Director of Admissions and Recruitment. The individuals responsible for making decisions regarding the admission of potential students to the University report to me. I expect to be kept informed of any issues or problems related to the admission of student-athletes to the University.

With regard to Section 3 of the Standards, "Admissions," I am not aware of any non-compliance during the year under review. More specifically, in my role as Executive Director, I confirm the following:

- Student-athletes progressed, and will continue to progress, through the admissions process in the same manner as other applicants;
- The final decision-making authority for the admission of potential student-athletes resides in my office, which is the same office that admits other undergraduate applicants to the University;
- Communication between Athletic Department staff, and my office, including admissions personnel from individual schools and colleges regarding prospective student-athletes, has been appropriately conducted through the Senior Associate Athletic Director for Student Services or the staff members of the Office of Academic Services; and
- While coaches are occasionally invited by my office to provide insight regarding an applicant for admission, no coach has attempted to assert undue influence over the admissions process.

I further confirm that I am familiar with the "Concern Reporting" section of the Standards, and that I am encouraged to report any future concerns I may have regarding compliance with the Standards.

Signed by:

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10/16/2024

André E. Phillips, Exec. Direc. of Admissions & Recruitment (date)



Standards for Safeguarding Institutional Governance of Intercollegiate Athletics

Statement of Christina Olstad

To Whom It May Concern:

As part of the University of Wisconsin-Madison's annual internal review of the effectiveness of its Standards for Safeguarding Institutional Governance of Intercollegiate Athletics ("Standards"), I have been asked to review the requirements of the Standards and compare them with my experiences during the year under review, which I understand to be August 1, 2023 through July 31, 2024.

I am the Dean of Students within Student Affairs. In that role I oversee the Office of Student Conduct and Community Standards ("OSCCS") and the individuals responsible for investigating and adjudicating student conduct at the University report to me. In this position I was made aware of potential issues related to student conduct throughout the year under review and was informed of any issues or problems related to student-athlete conduct at the University.

With regard to Section 4 of the Standards, "Student Discipline and Codes of Conduct," I am not aware of any non-compliance during the year under review. More specifically, in my role as Dean of Students, I confirm the following:

- Under the authority of the OSCCS, student-athletes were, and continue to be, subject to general disciplinary rules and codes of conduct applicable to other students at the University, and were, and continue to be, subject to the same procedures and sanctions;
- Any actions taken by the Athletic Department under its own Student-Athlete Discipline Policy or under any individual team rules were in addition to, and independent from, the process managed by the OSCCS;
- Communication between Athletic Department staff and the OSCCS regarding student-athletes was conducted through the Senior Associate Athletic Director for Student Services or the staff members of the Office of Academic Services; and
- Coaches did not attempt to influence inappropriately any member of the staff of the OSCCS.

I further confirm that I am familiar with the "Concern Reporting" section of the Standards, and that I am encouraged to report any future concerns I may have regarding compliance with the Standards.

Signed by:

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10/9/2024
Christina Olstad, Dean of Students (date)



Standards for Safeguarding Institutional Governance of Intercollegiate Athletics

Statement of Michael Moll

To Whom It May Concern:

As part of the University of Wisconsin-Madison's annual internal review of the effectiveness of its Standards for Safeguarding Institutional Governance of Intercollegiate Athletics ("Standards"), I have been asked to review the requirements of the Standards and compare them with my experiences during the year under review, which I understand to be August 1, 2023 through July 31, 2024.

I am the Assistant Athletic Director for Sports Medicine. In that role, I oversee the Athletic Trainers for the University's athletic teams. As Assistant Athletic Director, I would expect to be kept informed of any issues or problems a team Athletic Trainer may have with regard to student-athlete care.

With regard to Section 5 of the Standards, "Medical and Athletic Training Services," I am not aware of any non-compliance during the year under review. More specifically, in my role as Assistant Athletic Director, I confirm the following:

- I am not aware of any policies, procedures, or protocols affecting the health or well-being of a student-athlete, including those related to student-athlete concussions, which have not been followed;
- The final decision regarding student-athlete participation, in practice or competition, resided, and continues to reside, with the medical and athletic training staff;
- Coaches did not, and do not, have direct responsibility for, or exercise undue or improper influence over, the hiring or supervision of any member of the athletic training staff; and
- Coaches did not attempt to influence inappropriately any member of the athletic training staff regarding the medical treatment of any student-athlete.

I further confirm that I am familiar with the "Concern Reporting" section of the Standards, and that I am encouraged to report any future concerns I may have regarding compliance with the Standards.

DocuSigned by:
Michael Moll 10/8/2024
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Michael Moll, Asst. AD for Sports Medicine (date)



Standards for Safeguarding Institutional Governance of Intercollegiate Athletics

Statement of Dr. David T. Bernhardt

To Whom It May Concern:

As part of the University of Wisconsin-Madison's annual internal review of the effectiveness of its Standards for Safeguarding Institutional Governance of Intercollegiate Athletics ("Standards"), I have been asked to review the requirements of the Standards and compare them with my experiences during the year under review, which I understand to be August 1, 2023 through July 31, 2024.

I am the Team Physician for Men's Basketball, Men's Cross Country, Women's Cross Country, Women's Crew, Women's Lightweight Crew, Men's Track & Field, Women's Track & Field, and Women's Volleyball. I am also the Head Team Physician, overseeing the medical care provided by the Team Physicians for the University's other programs. In my role as Team Physician, I have direct experience with the management and treatment of student-athlete injuries. As Head Team Physician, I would expect to be kept informed of any issues or problems another Team Physician may be having with regard to student-athlete medical care.

With regard to Section 5 of the Standards, "Medical and Athletic Training Services," I am not aware of any non-compliance during the year under review. More specifically, in my role as Head Team Physician, I confirm the following:

- Health-related policies, procedures and protocols, including those related to student-athlete concussions, have been followed;
- The final decision regarding student-athlete participation, in practice or competition, resided, and continues to reside, with the medical and athletic training staff;
- Coaches did not, and do not, have direct responsibility for, or exercise undue or improper influence over, the hiring or supervision of any member of the medical staff; and
- Coaches did not attempt to influence inappropriately any member of the medical staff regarding the medical treatment of any student-athlete.

I further confirm that I am familiar with the "Concern Reporting" section of the Standards, and that I am encouraged to report any future concerns I may have regarding compliance with the Standards.

Signed by:
David Bernhardt
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11/18/2024 | 19:25:52 CST

Dr. David T. Bernhardt

(date)



Standards for Safeguarding Institutional Governance of Intercollegiate Athletics

Statement of Scott Owczarek

To Whom It May Concern:

As part of the University of Wisconsin-Madison's annual internal review of the effectiveness of its Standards for Safeguarding Institutional Governance of Intercollegiate Athletics ("Standards"), I have been asked to review the requirements of the Standards and compare them with my office's experiences during the year under review, which I understand to be August 1, 2023 through July 31, 2024.

I am Associate Vice Provost and Interim Director of Student Financial Aid. The individual responsible for compiling and determining the University's cost of attendance, the Associate Director for Federal Awards, reports to me in my role as Interim Director. I would expect to be kept informed of any issues or problems related to the calculation of cost of attendance or application of cost of attendance to a student-athlete at the University.

With regard to Section 6 of the Standards, "Cost of Attendance," I am not aware of any non-compliance during the year under review, and have confirmed the same with the Associate Director for Federal Awards. More specifically, in my role as Interim Director, I confirm the following:

- The process for determining the cost of attendance for student-athletes was, and will continue to be the same process utilized for all students, as determined by the Office of Student Financial Aid;
- No coach or member of the Athletic Department staff has attempted to inappropriately influence any member of the Office of Student Financial Aid in order to adjust cost of attendance values to better serve recruiting or other athletically-related interests; and
- Communication between Athletic Department staff and the Office of Student Financial Aid has been conducted through the Assistant Athletic Director of Compliance.

I further confirm that I am familiar with the "Concern Reporting" section of the Standards, and that I am encouraged to report any future concerns I may have regarding compliance with the Standards. More specifically, I agree to notify the Chancellor or Chancellor's designee of any inappropriate communication relating to financial aid policy received from any booster or official of the University or staff member in the Athletic Department

Signed by:

Scott Owczarek

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10/8/2024

Scott Owczarek, Assoc. Vice Provost & Interim Dir. of Financial Aid (date)



Appendix J

2023-24 Summary of Big Ten & Level III/IV NCAA Violations

Sport/Department	Occurred	Bylaw(s) or Rule (s) Involved	Violation
Men's Soccer, Women's Soccer	8/11/2023	13.6.7.10	Four women's soccer PSAs and three men's soccer PSA's participated in impermissible gameday simulation when they rode the team bus to the institution's soccer facility with the team immediately prior to the institution's contest.
Women's Swimming	10/5/2023	13.6.4	The institution provided three consecutive nights of lodging for a Women's Swimming PSA on her official visit, with official visit activities beginning prior to the first night of the visit.
Football	11/30/2023	13.1.1.3.1	One SA who was no longer on the roster was placed in the transfer portal within four business days, which exceeded the two business day requirement, due to administrative error.
Women's Rowing	10/2/2023	12.7.2.1; 12.7.3.1	Multiple Women's Rowing SAs participated in practice prior to completing the required NCAA Student-Athlete Statement and Drug Testing Consent forms.
Softball	9/1/2023	13.7.3.1.2	On one occasion, two Softball PSAs and their families received one meal on an unofficial visit prior to paying the cost of the meal.
Women's Basketball	10/22/2023	13.4.1.4	A Women's Basketball PSA was sent electronic correspondence prior to the permissible age to receive it.
Women's Track	12/7/2023	14.2.1; 14.2.2; 16.8.1	A Women's Track SA practiced, traveled, and competed on one date while enrolled less than full-time.
Men's Soccer	9/9/2023	13.5.2.1	The institution provided impermissible transportation to one Men's Soccer PSA by arranging return travel to a location other than a legislated destination..
Women's Basketball	10/14/2023	13.1.3.1.3	An assistant coach mistakenly dialed the phone number of a PSA not yet of permissible age to receive phone calls.
Women's Tennis	1/6/2024	17.1.3	The Women's Tennis program began countable athletically related activities for their championship segment one day earlier than originally designated on their declaration of playing season.
Volleyball	2/20/2024	13.1.1.1	The Head Coach had impermissible off-campus contact with PSAs prior to the start of their junior year of high school.
Football	1/13/2024	13.7.3.1.2	The parent of a Football PSA received a meal on an unofficial visit without paying the cost for the meal.
Women's Rowing	5/6/2024	14.2.1; 14.2.2	A Women's Rowing SA practiced, traveled, and competed on two dates while enrolled less than full-time.
Volleyball	6/15/2024	13.10.1.1; 13.10.1.2	A local media member was present during virtual recruiting calls between PSAs and the head coach.



Appendix K



February 6 2025

Ms. Amy B. Bogost, President, University of Wisconsin Board of Regents
Mr. Jay O. Rothman, President, University of Wisconsin System
Van Hise Hall
1220 Linden Drive
Madison, WI 53706

Presidents:

In connection with your oversight of the University of Wisconsin-Madison's intercollegiate athletics program, we are confirming via this letter and supporting documents, to the best of our knowledge and belief, the following pertaining to 2023-24.

There were no instances of any major Level I or Level II compliance violations. We are aware of fourteen Level III or Level IV secondary violations of non-compliance with NCAA or Big Ten rules and regulations which were reported during 2023-24.

There were no illegal acts or non-compliance with federal, state, or local law by individuals employed by the institution or representatives of the University of Wisconsin-Madison's athletics interests.

There are no monitoring reviews currently underway by the NCAA, law enforcement officials, or others, except for routine audits done annually or periodically.

There are no allegations of fraud or suspected fraud affecting intercollegiate athletics received in communication from employees, former employees, or others.

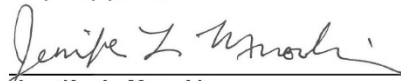
The institution has evaluated and updated its gender-equity plan from our previous self-study, dated 2008-2009.

We have processes in place to ensure background checks are performed on all coaches, assistant coaches, contractors, volunteers, student employees, and any other individuals serving as an agent of the institution related to intercollegiate athletics. These processes apply to those involved with offering camps and clinics, and others who participate in activities involving children. Adverse outcomes of background checks are evaluated by Human Resources.

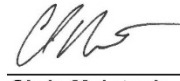
We understand our fiduciary responsibilities to act in the best interest of the institution even if it conflicts with the immediate interests of the athletic department.

The athletic department has not intervened when a student-athlete is being disciplined under regular student conduct rules.

Very truly yours,



Jennifer L. Mnookin
Chancellor



Chris McIntosh
Athletic Director



Dan Rohrer
Associate Athletic Director



Joel Ott
Assistant Athletic Director for Compliance

University of Wisconsin - Intercollegiate Athletics
Kellner Hall · 1440 Monroe Street · Madison, Wisconsin 53711
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Appendix L



**University of Wisconsin-Madison
Division of Intercollegiate Athletics**

Statement of Revenues and
Expenditures - Budgetary Basis

June 30, 2024

Together With Independent Auditors' Report
and Independent Accountants' Report on
Agreed-Upon Procedures
Required by the Provisions of
NCAA Bylaw 20.2.4.17



University of Wisconsin-Madison Division of Intercollegiate Athletics

Table of Contents
June 30, 2024

	<u>Page</u>
Independent Auditors' Report	1
Statement of Revenues and Expenditures – Budgetary Basis	3
Index to Notes to Statement of Revenues and Expenditures – Budgetary Basis	4
Notes to Statement of Revenues and Expenditures – Budgetary Basis	5
Other Reports (Unaudited)	
Independent Accountants' Report on Applying Agreed-Upon Procedures for Affiliated and Outside Organizations	15
Exhibit A – Statement of Changes in Cash of Recognized Booster Organizations	16
Notes to Statement of Changes in Cash of Recognized Booster Organizations	17
Independent Accountants' Report on Applying Agreed-Upon Procedures for the University of Wisconsin–Madison Division of Intercollegiate Athletics	18
Exhibit B – Analysis of Major Revenue and Expenditure Accounts	27





Independent Auditors' Report

To the Chancellor of
University of Wisconsin-Madison

Opinion

We have audited the accompanying statement of revenues and expenditures - budgetary basis of the University of Wisconsin-Madison Division of Intercollegiate Athletics (the Athletic Department), for the year ended June 30, 2024, and the related notes to the statement of revenues and expenditures - budgetary basis, which collectively comprise the Athletic Department's financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above presents fairly, in all material respects, the revenues and expenditures of the Athletic Department as of June 30, 2024 in accordance with the budgetary basis of accounting described in Note 1.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Athletic Department and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter

As discussed in Note 1 to the financial statements, the Athletic Department financial statements are intended to present the changes in financial position that are attributable to the transactions of the Athletic Department. The financial statements do not purport to and do not, present fairly the financial position of the University of Wisconsin - Madison, as of June 30, 2024, the changes in its financial position or, where applicable, its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Emphasis of Matter - Basis of Accounting

We draw attention to Note 1 to the financial statements, which describes the basis of accounting. The financial statements are prepared on the budgetary basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Baker Tilly Advisory Group, LP and Baker Tilly US, LLP, trading as Baker Tilly, are members of the global network of Baker Tilly International Ltd., the members of which are separate and independent legal entities. Baker Tilly US, LLP is a licensed CPA firm that provides assurance services to its clients. Baker Tilly Advisory Group, LP and its subsidiary entities provide tax and consulting services to their clients and are not licensed CPA firms.



Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the budgetary basis of accounting described in Note 1 and for determining that the budgetary basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Athletic Department's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings and certain internal control-related matters that we identified during the audit.

Baker Tilly US, LLP

Madison, Wisconsin
December 23, 2024



University of Wisconsin-Madison Division of Intercollegiate Athletics

Statement of Revenues and Expenditures - Budgetary Basis
Year Ended June 30, 2024

	Men's		Women's		Women's		Not Team		
	Football	Basketball	Men's Hockey	Volleyball	Basketball	Other Sports	Related	Total	
Revenues									
Ticket sales	\$ 24,082,208	\$ 6,681,930	\$ 3,407,371	\$ 1,649,224	\$ 333,584	\$ 339,052	\$ 166,059	\$ 36,659,428	
Direct state or other governmental support	-	-	-	-	-	-	3,015,557	3,015,557	
Direct institutional support	2,687,950	319,879	274,218	365,493	439,558	2,604,393	-	6,691,491	
Less transfers to institution	(6,445,143)	(118,513)	(33,883)	(68,118)	(25,834)	-	-	(6,691,491)	
Contributions	25,944,456	3,940,814	434,602	703,437	174,410	663,822	10,055,916	41,817,457	
In-kind	197,518	8,789	-	-	-	-	696,426	902,733	
Media rights	42,639,552	4,737,728	-	-	-	-	-	47,377,280	
NCAA distributions	-	108,788	4,024	34,160	-	93,556	4,175,786	4,416,314	
Conference distributions	(1,184,624)	90,339	-	-	-	-	3,827,391	2,733,106	
Conference distributions of bowl-generated revenue	7,869,398	-	-	-	-	-	-	7,869,398	
Program, novelty, parking and concession sales	203,642	535,809	139,496	(13,383)	15,940	4,839	4,711,787	5,598,130	
Royalties, licensing, advertisements and sponsorships	8,813,911	2,758,297	498,896	171,524	99,100	958,889	10,988,652	24,300,279	
Sports camp revenues	66,370	212,036	-	573,966	78,763	1,450,414	358,435	2,739,984	
Athletics restricted endowment and investments income	-	-	-	-	-	-	5,577,854	5,577,854	
Other operating revenue	10,876	4,435	-	7,621	26,728	119,530	4,232,482	4,401,682	
Bowl revenues	2,405,482	-	-	-	-	-	-	2,405,482	
Total revenues	107,191,606	19,280,331	4,725,724	3,423,924	1,142,249	6,234,505	47,816,355	189,814,684	
Expenditures									
Athletic student aid	5,182,728	758,816	1,137,991	722,703	861,906	9,230,443	1,044,342	18,938,929	
Guarantees	2,750,000	570,013	55,000	25,000	69,000	24,000	-	3,493,013	
Head coaching salaries, benefits and bonuses paid by the University and related entities	7,835,404	3,958,324	860,839	750,653	753,072	3,846,952	-	18,005,244	
Coaches salaries, benefits and bonuses paid by the University and related entities	6,678,460	1,666,851	765,531	625,862	669,171	3,798,638	-	14,204,513	
Support staff/administrative salaries, benefits and bonuses paid by the University and related entities	5,407,627	930,195	321,218	386,068	451,847	865,670	29,575,337	37,937,762	
Severance payments	1,016,690	-	224,490	-	130,000	-	-	1,371,170	
Recruiting	1,372,745	140,242	222,033	147,813	145,842	674,366	23,909	2,726,950	
Team travel	3,688,485	2,431,111	835,289	911,144	903,657	4,889,198	19,282	13,678,176	
Sports equipment, uniforms and supplies	1,131,792	177,077	230,733	107,947	157,632	1,429,596	67,973	3,302,750	
Game expenditures	789,662	348,609	177,012	323,596	243,781	613,804	281,709	2,778,173	
Fundraising, marketing and promotion	5,128	-	-	-	-	-	4,981,944	4,987,072	
Sports camp expenditures	22,260	109,638	95	301,996	26,223	511,503	176,610	1,148,325	
Spirit groups	-	-	-	-	-	-	220,493	220,493	
Athletic facilities debt service, leases and rental fees	7,460,665	321,899	229,635	13,198	176,829	2,151,239	1,006,589	11,360,064	
Direct overhead and administrative expenditures	715,724	71,041	35,191	50,643	52,671	424,267	19,625,325	20,974,862	
Indirect institutional support	-	-	-	-	-	-	3,015,557	3,015,557	
Medical expenditures and insurance	124,086	29,990	23,508	11,241	40,269	20,841	3,287,180	3,537,095	
Memberships and dues	7,802	2,455	560	1,771	1,740	12,301	143,565	170,184	
Student athlete meals	2,070,997	240,982	261,065	154,741	156,758	1,857,745	1,300,185	6,042,473	
Other operating expenditures	1,494,890	338,622	112,917	145,093	76,865	1,608,293	13,144,255	16,920,935	
Bowl expenditures	1,927,133	-	-	-	-	-	-	1,927,133	
Total expenditures	49,682,268	12,095,865	5,493,097	4,679,469	4,917,063	31,958,856	77,914,245	186,740,863	
Excess of revenues over (under) expenditures	\$ 57,509,338	\$ 7,184,466	\$ (767,373)	\$ (1,255,545)	\$ (3,774,814)	\$ (25,724,351)	\$ (30,097,890)	\$ 3,073,831	

See notes to statement of revenues and expenditures - budgetary basis



University of Wisconsin-Madison Division of Intercollegiate Athletics

Index to Notes to Statement of Revenues and Expenditures – Budgetary Basis
June 30, 2024

	<u>Page</u>
1. Summary of Significant Accounting Policies	5
Reporting Entity	5
Basis of Accounting	6
Measurement Focus	6
Capital Assets	7
Compensated Absences	7
Other Postemployment Benefits	7
Claims and Judgments	8
Contributions	8
2. Long-Term Debt	8
3. Long-Term Leases	11
4. Campus Loan	12
5. Employees' Retirement System	12
6. Commitments and Contingencies	12
7. Under Armour Contract	12
8. Related-Party Transactions	13
9. Capital Assets	13
10. Risk Management	13
11. Endowments	14
12. Suites and Tickets Given to Institution	14
13. Excess Transfers to Institution	14
14. Subsequent Events	14



University of Wisconsin-Madison Division of Intercollegiate Athletics

Notes to Statement of Revenues and Expenditures – Budgetary Basis
June 30, 2024

1. Summary of Significant Accounting Policies

The accompanying statement of revenues and expenditures – budgetary basis has been prepared on the budgetary basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles (GAAP). The budgetary basis for the University of Wisconsin-Madison Division of Intercollegiate Athletics represents the accounting principles used in managing its operations in accordance with its budgetary procedures. The Governmental Accounting Standards Board establishes generally accepted accounting principles for states and local governmental units, including the University of Wisconsin-Madison Division of Intercollegiate Athletics. The most significant differences between the budgetary basis and GAAP (full accrual basis) are as follows:

- Capital asset acquisitions funded by revenues are reported as expenditures rather than as capital assets.
- Capital asset acquisitions funded by debt proceeds or from the State of Wisconsin are not reported.
- Depreciation on capital assets is not reported.
- Long-term debt proceeds are not reported as other financing sources or as a liability.
- Principal payments on long-term debt are reported as expenditures rather than as a reduction of a liability.
- In-kind contributions are reported as revenues and expenditures in the year the goods were received or services provided to the Division of Intercollegiate Athletics.

See also basis of accounting below.

The format of the statement of revenues and expenditures – budgetary basis is based upon the prescribed format of the National Collegiate Athletic Association (NCAA).

Reporting Entity

The Division of Intercollegiate Athletics (the Athletic Department) of the University of Wisconsin-Madison (the University) is responsible for intercollegiate sports programs of the University. The Athletic Director is responsible for the day-to-day operation of the Athletic Department. The Athletic Department is ultimately governed by the University's Chancellor through the authority delegated by the Board of Regents of the University of Wisconsin System, which is part of the State of Wisconsin.

This report includes the statement of revenues and expenditures – budgetary basis of the Athletic Department's intercollegiate sports programs. All functions related to these intercollegiate sports programs are included.

An officially recognized booster organization has been established to aid the Athletic Department with its outreach booster efforts. This organization is not a component unit of the University and is not under the direct accounting control of the University or Athletic Department. As such, the accompanying statement of revenues and expenditures – budgetary basis excludes the financial activity of this booster organization. However, upon satisfying all donor restrictions, the accompanying statement of revenues and expenditures – budgetary basis includes those cash or in-kind contributions made to the Athletic Department by this recognized booster organization.

The recognized booster organization for the fiscal year ended June 30, 2024 is as follows:

Badger Basketball Boosters



University of Wisconsin-Madison Division of Intercollegiate Athletics

Notes to Statement of Revenues and Expenditures – Budgetary Basis
June 30, 2024

Basis of Accounting

The accompanying statement of revenues and expenditures – budgetary basis has been prepared on the budgetary basis of accounting which is a comprehensive basis of accounting other than generally accepted accounting principles (GAAP). Under the budgetary basis of accounting, revenues are recorded when susceptible to accrual, i.e., both measurable and available. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. For this purpose, the Athletic Department considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Significant revenues susceptible to accrual include most operating revenues. Contributions from the recognized booster organization generally are recorded as revenues when received in cash or in-kind because they are not measurable or available until actually received. Cash receipts from advance ticket sales related to athletic events to be held in the subsequent year are deferred and will be recognized as revenues during the year the event takes place.

Expenditures are recorded when the related fund liability is incurred, except for unmatured interest on long-term debt, claims, judgments, compensated absences and pension expenditures, which are recorded as a liability when expected to be paid with expendable available financial resources. Guaranteed payments to nonconference football opponents are reported as expenditures. Ticket revenue shared with conference opponents are netted against conference distributions.

Consistent with the budgetary basis of accounting, revenue and expenditures for sports camps are recorded and included in these statements based on a June 1, 2023 through May 31, 2024 fiscal year.

Tuition waivers are recorded as athletic student aid. The value of the Under Armour merchandise received is reported under the sports or other team expenditure categories while revenue is recorded under corporate sponsorships.

Measurement Focus

The measurement focus of the statement of revenues and expenditures – budgetary basis is the flow of current financial resources concept. Under this concept, sources and uses of financial resources, including capital outlays funded by operating revenues and debt retirements are reflected in operations. Resources not available to finance expenditures and commitments of the current period are not recognized as revenue. Liabilities for claims, judgments, compensated absences and pension contributions which will not be currently liquidated using expendable available financial resources are not recognized as current expenditures. These related expenditures are recognized when the liabilities are liquidated.



University of Wisconsin-Madison Division of Intercollegiate Athletics

Notes to Statement of Revenues and Expenditures – Budgetary Basis
June 30, 2024

Capital Assets

Capital assets acquired for Athletic Department purposes are recorded as expenditures in the statement of revenues and expenditures – budgetary basis when they are funded by operating revenues. Capital assets funded by debt issued by the State of Wisconsin are recorded as expenditures as the debt repayments are made by the Athletic Department.

Depreciation is not reflected in the statement of revenues and expenditures – budgetary basis. Depreciation is calculated using the straight-line method and reported in Note 9.

The range of estimated useful lives by type of asset is as follows:

Buildings and fixtures	20-40 years
Improvements other than buildings	10-20 years
Equipment	5-15 years

Compensated Absences

Under terms of employment, employees are granted sick leave and vacation time in varying amounts. Employees are allowed to accumulate unused sick leave and vacation time and carry it forward to future periods. The Athletic Department is charged for sick leave by the State of Wisconsin as the sick leave is earned. Amounts are accumulated by the State of Wisconsin in the accumulated sick leave fund in the state's Annual Comprehensive Financial Report. Therefore, no sick leave liability exists for the Athletic Department. Total vested vacation time and other compensated absences at June 30, 2024 were \$3,675,373.

Payments for vacation and sick leave will be made at rates in effect when the benefits are used. Vested benefit liabilities are determined on the basis of current salary rates and include salary related payments.

Other Postemployment Benefits

The State of Wisconsin's health insurance program, a cost-sharing multiple employer, defined benefit plan, is an employer-sponsored program offering group medical coverage to eligible employees and retirees of the State of Wisconsin. Under this plan, retired employees of the State are allowed to pay the same healthcare premium as active employees creating an implicit rate subsidy for retirees. This implicit rate subsidy, which is calculated to cover pre-age 65 retirees, is treated as an Other Postemployment Benefit (OPEB) and results in an actuarial determined liability and expense in the State of Wisconsin's Annual Comprehensive Financial Report. Details of the plan are included in the Annual Comprehensive Financial Report of the State of Wisconsin for the year ended June 30, 2024. The liability and expense is computed for the entire State of Wisconsin and is not separately calculated for the Athletic Department.



University of Wisconsin-Madison Division of Intercollegiate Athletics

Notes to Statement of Revenues and Expenditures – Budgetary Basis
 June 30, 2024

Claims and Judgments

Claims and judgments are recorded as expenditures if all the conditions of Governmental Accounting Standards Board pronouncements are met. There were no significant claims or judgments at year-end.

The Athletic Department is a unit of a state governmental body. The Board of Regents of the University of Wisconsin System and Athletic Department, as a unit of this state agency, cannot be sued because they have governmental immunity. Claims arising out of employment or agency (excluding employment discrimination claims) must be brought against state employees or agents individually under § 895.46 of the Wisconsin Statutes.

Contributions

The Athletic Department receives contributions in support of various intercollegiate sports programs. Contributions for the Athletic Department are primarily remitted to the University of Wisconsin Foundation (the Foundation) which is the official not-for-profit fund raising corporation for the University of Wisconsin-Madison. Periodically, Athletic related contributions are directed to the University instead of the Foundation. These funds are deposited in the UW System Trust Funds, which are managed by the State of Wisconsin Investment Board (SWIB).

The Athletic Department applies some of the contributions for capital outlay (capital assets). Other contributions are used to support the annual operations of the Athletic Department including scholarship support. These contributions are reported as contribution revenues, which are recorded as revenues when they are drawn from the Foundation.

2. Long-Term Debt

The State of Wisconsin has issued various general obligation bonds, portions of which were for construction of various Athletic Department projects. Total University debt as of June 30, 2024 is \$825,252,253

The general obligation bonds are backed by the full faith and credit of the State of Wisconsin. The Athletic Department's share of these bonds will be retired by Athletic Department program revenues.

For the year ended June 30, 2024, the Athletic Department's debt service payments consisted of the following:

Principal on bonds and notes	\$ 6,543,019
Interest on bonds and notes	4,271,765
Total	<u>\$ 10,814,784</u>



University of Wisconsin-Madison Division of Intercollegiate Athletics

Notes to Statement of Revenues and Expenditures – Budgetary Basis
June 30, 2024

The following represents the unpaid balance of all long-term general obligation debt for which the Athletic Department is financially responsible:

	Issue Year	Original Debt	Maturity Date	Average Interest Rates	Balance 6/30/24
Camp Randall	2019	\$ 256,884	04/15/29	2.28%	\$ 41,923
	2020	3,787,211	04/15/30	2.30%	97,118
	2021	38,393	04/15/27	5.00%	38,393
	2021	5,417,120	04/15/26	0.80%	375,597
	2022	4,370,365	04/15/43	5.00%	4,370,365
	2023	1,817,104	04/15/28	5.00%	389,824
	2024	249	04/16/31	5.00%	249
Total Camp Randall					<u>5,313,469</u>
Nielsen Stadium	2021	13	04/15/27	5.00%	13
Total Nielsen Stadium					<u>13</u>
Crew House	2020	446,986	04/15/30	2.30%	11,620
	2022	310,066	04/14/34	5.00%	310,066
Total Crew House					<u>321,686</u>
University Ridge Golf Course	2014	62,443	04/14/28	5.00%	36,921
	2022	12,970	04/14/28	4.86%	12,970
Total University Ridge Golf Course					<u>49,891</u>
Hockey/Swim Facility	2014	10,696	04/14/28	5.00%	10,696
	2015	276,685	04/16/27	5.00%	276,686
	2016	988,642	10/15/27	5.00%	457,487
	2016	5,819,190	10/17/30	4.66%	842,853
	2022	3,190,663	04/11/41	5.00%	3,190,663
	2022	1,551,742	04/16/43	5.27%	1,551,742
Total Hockey/Swim Facility					<u>6,330,127</u>



University of Wisconsin-Madison Division of Intercollegiate Athletics

Notes to Statement of Revenues and Expenditures – Budgetary Basis
June 30, 2024

	Issue Year	Original Debt	Maturity Date	Average Interest Rates	Balance 6/30/24
Student Athlete Performance Center					
	2012	\$ 6,474,464	05/01/26	5.00%	\$ 799,964
	2016	2,426,096	10/15/27	5.00%	820,743
	2016	1,495,866	04/16/36	4.00%	633,486
	2016	1,888,621	10/17/25	4.00%	928,507
	2017	2,275,911	10/17/31	5.00%	2,100,325
	2017	151,559	04/16/38	5.00%	50,331
	2017	299,142	10/17/28	5.00%	299,142
	2017	840,265	10/17/34	5.00%	579,857
	2018	135,511	04/16/36	5.00%	31,873
	2019	5,815,130	04/15/33	2.53%	21,029
	2020	24,870,931	04/15/42	2.49%	14,066,116
	2021	2,396,994	04/15/31	5.00%	2,396,994
	2021	447,344	04/15/25	5.00%	225,388
	2021	19,230	04/15/26	0.80%	9,860
	2021	8,763	04/15/26	1.40%	1,232
	2022	312,834	04/15/26	5.00%	159,601
	2022	431,976	04/15/32	2.61%	431,976
	2022	8,243,140	04/16/43	5.00%	8,243,140
	2023	21,188	04/14/28	5.00%	13,677
	2023	4,697,239	04/16/42	5.00%	4,697,239
	2024	329,887	04/16/31	5.00%	329,887
Total Student Athlete Performance Center					<u>36,840,367</u>
Camp Randall South End Zone (SEZ)					
	2020	5,671,289	04/16/41	5.00%	5,076,187
	2021	2,462,650	04/16/41	5.00%	2,202,064
	2021	12,248,024	04/16/42	5.00%	11,402,522
	2022	5,822,226	04/16/42	4.73%	5,822,227
	2022	8,342,213	05/01/25	5.00%	6,864,332
	2023	2,246,155	04/15/43	5.00%	2,246,155
	2024	3,239,374	04/15/44	5.00%	3,239,374
Total Camp Randall SEZ					<u>36,852,861</u>
Kohl Center Addition and Renovation					
	2021	1,633,070	04/16/42	5.00%	1,520,336
	2022	3,699,353	04/16/42	5.00%	3,699,353
	2022	5,000,000	05/01/25	5.00%	4,072,076
	2023	2,001,894	05/03/32	5.00%	1,820,323
	2023	3,615,230	04/16/43	4.64%	3,615,230
	2024	5,253,038	04/15/44	5.00%	5,253,038
Total Kohl Center Addition and Renovation					<u>19,980,356</u>
Total					<u>\$ 105,688,770</u>



University of Wisconsin-Madison Division of Intercollegiate Athletics

Notes to Statement of Revenues and Expenditures – Budgetary Basis
June 30, 2024

Future general obligation debt repayment schedule:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
Fiscal years ending June 30:			
2025	\$ 14,406,501	\$ 4,806,933	\$ 19,213,434
2026	3,988,823	4,002,052	7,990,875
2027	3,261,445	3,840,241	7,101,686
2028	3,749,938	3,671,769	7,421,707
2029	3,639,627	3,472,159	7,111,786
2030-2034	23,066,958	14,488,053	37,555,011
2035-2039	29,891,349	8,582,145	38,473,494
2040-2044	23,684,129	2,146,122	25,830,251
Total	<u>\$ 105,688,770</u>	<u>\$ 45,009,474</u>	<u>\$ 150,698,244</u>

3. Long-Term Leases

The State of Wisconsin (State) established a facility in 1992 that provides lease purchase financing for property and certain service items acquired by state agencies. This facility is the Third Amended and Restated Master Lease between the State acting by and through the Wisconsin Department of Administration and U.S. Bank National Association. Lease purchase obligations under the Master Lease are not general obligations of the State, but are payable from appropriations of State agencies participating in the Master Lease Program, subject to a separate determination. Pursuant to terms of the Master Lease, the Trustee for the facility issues parity Master Lease certificates of participation that evidence proportionate interest of the owners thereof in lease payments.

The leases that are the responsibility of University Ridge Golf Course and Athletics Softball and Soccer Fields are for various equipment capital assets with terms ranging from 48 to 60 months. Equipment under leases is included in capital assets as follows:

Equipment under leases	\$ 954,979
Less accumulated depreciation	<u>407,176</u>
Total	<u>\$ 547,803</u>

Following is a schedule of future minimum lease payments required under these leases:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
Fiscal years ending June 30:			
2025	\$ 87,394	\$ 16,216	\$ 103,610
2026	80,967	12,893	93,860
2027	85,066	8,794	93,860
2028	86,436	4,487	90,923
2029	25,375	822	26,197
Total	<u>\$ 365,238</u>	<u>\$ 43,212</u>	<u>\$ 408,450</u>



University of Wisconsin-Madison Division of Intercollegiate Athletics

Notes to Statement of Revenues and Expenditures – Budgetary Basis
June 30, 2024

4. Campus Loan

As a result of the COVID-19 pandemic, the Athletic Department faced an operational shortfall. The University provided an internal loan to the Athletic Department in the amount of \$20,000,000 at 0% interest originally to be repaid over six years. The University and Athletic Department agreed to defer the principal payment scheduled in fiscal year 2024 and full repayment is now due June 30, 2028. The total outstanding internal loan amount as of June 30, 2024 is \$15,670,000.

The following represents the unpaid balance of the internal loan for which the Athletic Department is financially responsible:

	<u>Principal</u>
Fiscal years ending June 30:	
2025	\$ 3,000,000
2026	3,330,000
2027	4,670,000
2028	<u>4,670,000</u>
Total	<u>\$ 15,670,000</u>

5. Employees' Retirement System

All eligible Athletic Department employees participate in the Wisconsin Retirement System (System), a cost-sharing defined benefit multiple-employer public employee retirement system (PERS).

All permanent employees expected to work over 600 hours a year are eligible to participate in the System. Covered employees are required by statute to contribute 6.55% of their salary to the plan.

Details of the plan are included in the Annual Comprehensive Financial Report of the State of Wisconsin for the year ended June 30, 2024.

6. Commitments and Contingencies

From time to time, the Athletic Department is party to various pending claims and legal proceedings. Although the outcome of such matters cannot be forecasted with certainty, it is the opinion of management and the Legal Affairs Office that the likelihood is remote that any such claims or proceedings will have a material adverse effect on the Athletic Department's statement of revenues and expenditures – budgetary basis.

7. Under Armour Contract

A 10-year contract with Under Armour, Inc. was entered into effective July 1, 2016. During each contract year, Under Armour shall be the exclusive supplier of athletic footwear and apparel to UW Intercollegiate Athletic teams and Under Armour shall provide compensation in the form of goods, services and monetary contributions to benefit the University, Athletic Department and the Madison community.



University of Wisconsin-Madison Division of Intercollegiate Athletics

Notes to Statement of Revenues and Expenditures – Budgetary Basis
June 30, 2024

8. Related-Party Transactions

The University provides various administrative and accounting services to the Athletic Department. The cost of these services is charged to the Athletic Department. In addition, the Foundation provides various administrative and accounting services to the Athletic Department. The Athletic Department pays the Foundation for these costs.

9. Capital Assets

A summary of changes in capital assets follows:

	<u>Balance 7/01/23</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance 6/30/24</u>
Land	\$ 10,651,178	\$ -	\$ -	\$ 10,651,178
Buildings and fixtures	445,454,737	8,999,608	-	454,454,345
Construction in progress	29,027,298	13,757,145	-	42,784,443
Improvements other than buildings	20,297,898	-	-	20,297,898
Equipment	18,943,623	3,913,492	278,993	22,578,122
Total capital assets	<u>524,374,734</u>	<u>26,670,245</u>	<u>278,993</u>	<u>550,765,986</u>
Less accumulated depreciation for:				
Buildings and fixtures	171,286,589	11,935,049	-	183,221,638
Improvements other than buildings	11,571,887	318,759	-	11,890,646
Equipment	14,832,972	1,724,585	273,671	16,283,886
Total accumulated depreciation	<u>197,691,448</u>	<u>13,978,393</u>	<u>273,671</u>	<u>211,396,170</u>
Capital assets, net of depreciation	<u>\$ 326,683,286</u>			<u>\$ 339,369,816</u>

The total Athletic Department related capital projects expenditures for the year are \$19,894,023.

10. Risk Management

The Athletic Department participates in the State of Wisconsin's Risk Management Fund. It is the general policy of the State not to purchase commercial insurance for the risks of losses to which it is exposed. Instead, the State manages its risks internally and sets aside assets for claim settlement in its Risk Management Fund. The fund services most claims for risk of loss to which the State is exposed, including damage to State owned property, liability for property damages and injuries to third parties and worker's compensation.

In addition, the Athletic Department participates in the Wisconsin Department of Employee Trust Funds. The Wisconsin Department of Employee Trust Funds operates four public entity risk pools: health insurance, group income continuation insurance, protective occupation duty disability insurance and long-term disability insurance. Information regarding these risk pools can be found in the State's Annual Comprehensive Financial Report.



University of Wisconsin-Madison Division of Intercollegiate Athletics

Notes to Statement of Revenues and Expenditures – Budgetary Basis
June 30, 2024

11. Endowments

As of June 30, 2024, the total value of the Athletic Department's dedicated endowments being held at the Foundation for the year is \$146,271,747. As provided in a Memorandum of Agreement with the Foundation, the Athletic Department will draw funds from the Foundation as needed and approved to finance expenditures of the Athletic Department. The total value of University endowments as of June 30, 2024 is \$5,425,461,264.

As of June 30, 2024, the total value of the Athletic Department's dedicated endowments being held in UW System Trust Funds for the year is \$2,513,354.

12. Suites and Tickets Given to University

In fiscal year 2023-24, the Athletic Department contributed \$551,374 to the University in the form of event tickets, suite access and parking for events. The Athletic Department also waived donation requirements in the amount of \$228,665 for suites, premium seating and parking.

13. Excess Transfers to Institution

For the fiscal year ended June 30, 2024, the Athletic Department transferred \$3,942,600 to the Institution in excess of those funds allowed to be reported by the NCAA's prescribed format within the Less - Transfers to Institution category on the Statement of Revenues and Expenditures - Budgetary Basis.

14. Subsequent Events

In fiscal year 2024-25, the State of Wisconsin issued general obligation bonds with a portion of the issuance to finance the Indoor Practice Facility (approximately \$30,600,000 principal) and to refinance variable note balloon payments scheduled for fiscal year 2024-25 across multiple projects (approximately \$8,000,000 principal) for the Athletic Department.

The future general obligation debt repayment schedule as of the date of the audit report is as follows:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
Fiscal years ending June 30:			
2025	\$ 4,679,476	\$ 5,819,845	\$ 10,499,321
2026	6,321,934	5,982,009	12,303,943
2027	5,684,264	5,703,542	11,387,806
2028	6,270,496	5,413,929	11,684,425
2029	6,263,351	5,088,291	11,351,642
2030-2034	32,482,454	20,750,524	53,232,978
2035-2039	37,643,464	12,918,317	50,561,781
2040-2045	36,215,445	4,437,392	40,652,837
	<u>\$ 135,560,884</u>	<u>\$ 66,113,849</u>	<u>\$ 201,674,733</u>
Total			



OTHER REPORTS (UNAUDITED)





**Independent Accountants' Report on Applying Agreed-Upon
Procedures for Affiliated and Outside Organizations**

To the Chancellor of
University of Wisconsin-Madison

We have performed the procedures enumerated below, which were agreed to by the University of Wisconsin-Madison Division of Intercollegiate Athletics (the Athletic Department) and the National Collegiate Athletic Association (the NCAA), solely to assist you with respect to complying with NCAA Bylaw 20.2.4.17 for the year ended June 30, 2024. The University of Wisconsin-Madison Division of Intercollegiate Athletics is responsible for compliance with the requirements of NCAA Bylaw 20.2.4.17 for the year ended June 30, 2024.

The Athletic Department has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of the engagement of complying with NCAA Bylaw 20.2.4.17. Additionally, the Athletic Department and the NCAA have agreed to and acknowledged that the procedures performed are appropriate to meet their purposes. This report may not be suitable for any other purpose. The procedures performed may not address all of the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures we performed are summarized as follows:

- a. We obtained a list of recognized booster organizations (organizations) and related statements of changes in cash of recognized organizations presented in Exhibit A for the year ended June 30, 2024. No audit procedures were performed on these statements in connection with our audit of the Statement of revenues and expenditures – budgetary basis.
- b. We confirmed with the appropriate office of the recognized booster organizations the cash receipts and disbursements of the organizations for the year ended June 30, 2024 as shown in Exhibit A.

The results of these procedures are summarized in the following Statement of changes in cash of recognized booster organizations.

We were engaged by the Athletic Department to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants. We were not engaged to and did not, conduct an audit or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on the accompanying Statement of changes in cash of recognized booster organizations for the year ended June 30, 2024. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of the Athletic Department and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon-procedures engagement.

This report is intended solely for the information and use of the Chancellor, management of the Athletic Department or an authorized representative of the NCAA and is not intended to be and should not be, used by anyone other than these specified parties.

Baker Tilly US, LLP

Madison, Wisconsin
December 23, 2024

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Exhibit A

University of Wisconsin-Madison Division of Intercollegiate Athletics

Statement of Changes in Cash of Recognized Booster Organizations
Year Ended June 30, 2024

	Beginning Cash Balance	Revenue Transfers From/(To) Foundation	Booster Cash Receipts	Expenditures On Behalf of Athletics	Expenditures On Behalf of Booster Organization	Ending Cash Balance
Badger Basketball Boosters	\$ 111,831	\$ (10,000)	\$ 179,738	\$ -	\$ (157,288)	\$ 124,281
Total	<u>\$ 111,831</u>	<u>\$ (10,000)</u>	<u>\$ 179,738</u>	<u>\$ -</u>	<u>\$ (157,288)</u>	<u>\$ 124,281</u>

See independent accountants' report on applying agreed-upon procedures for affiliated and outside organizations and notes to statement of changes in cash of recognized booster organizations



University of Wisconsin-Madison Division of Intercollegiate Athletics

Notes to Statement of Changes in Cash of Recognized Booster Organizations
Year Ended June 30, 2024

1. Cash Receipts

Cash receipts represent funds deposited by recognized booster organizations in their checking accounts during their fiscal year. These amounts are proceeds from club activities. Individual gifts made in support of particular sports are made directly to the University of Wisconsin Foundation and, therefore, are not reflected as a booster organization receipt in the Statement of Changes in Cash of Recognized Booster Organizations. These amounts are recognized as revenues when they are transferred to the Athletic Department.

2. Expenditures

Cash disbursements are made by the recognized booster organizations for various purposes.

The Athletic Department may expend funds from specific Foundation funds to assist support organizations in their club activities. These amounts are included in the Athletic Department's Statement of revenues and expenditures - budgetary basis.





Independent Accountants' Report on Applying Agreed-Upon Procedures for the University of Wisconsin-Madison Division of Intercollegiate Athletics

To the Chancellor of
University of Wisconsin-Madison

We have performed the procedures enumerated below, which were agreed to by the University of Wisconsin-Madison Division of Intercollegiate Athletics (the Athletic Department) and the National Collegiate Athletic Association (the NCAA), solely to assist you with respect to complying with NCAA Bylaw 20.2.4.17 for the year ended June 30, 2024. The University of Wisconsin-Madison Division of Intercollegiate Athletics is responsible for compliance with the requirements of NCAA Bylaw 20.2.4.17 for the year ended June 30, 2024.

The Athletic Department has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of the engagement of complying with NCAA Bylaw 20.2.4.17. Additionally, the Athletic Department and the NCAA have agreed to and acknowledged that the procedures performed are appropriate to meet their purposes. This report may not be suitable for any other purpose. The procedures performed may not address all of the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures we performed and the associated findings are summarized as follows:

Minimum Agreed-Upon Procedures for Revenues

General

- We compared and agreed each operating revenue category reported in the Statement of Revenues and Expenditures – Budgetary Basis (Statement) during the reporting period to supporting schedules provided by the Athletic Department. If a specific reporting category was less than 4.0% of the total revenues, no procedures were required for that specific category.
- We compared and agreed a sample of operating revenue receipts obtained from the above operating revenue supporting schedules to supporting documentation.
- We compared each major revenue account over 10% of the total revenues to prior period amounts and budget estimates. We obtained an explanation from management of any variations greater than 10%.

No findings were noted. See Exhibit B for explanation of variations greater than 10%.

The above referenced testing included the following procedures for specific revenue sources:

Ticket Sales

- We compared tickets sold during the reporting period, complimentary tickets provided during the reporting period, and unsold tickets to the related revenue reported by the Athletic Department in the statement and the related attendance figures and recalculated totals.

No findings were noted.

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Student Fees

- There were no student fees reported on the Statement, no procedures were performed.

Direct State or Other Governmental Support

- Total direct state or other governmental support on the Statement was less than 4%, no procedures were required to be performed.

Direct Institutional Support

- Total direct institutional support reported on the Statement was less than 4% of total revenues, no procedures were required to be performed.

Transfers to Institution

- Total transfers to institution reported on the Statement was less than 4% of total revenues, no procedures were required to be performed.

Indirect Institutional Support

- There was no indirect institutional support reported on the Statement, no procedures were performed.

Guarantees

- There were no guarantees reported on the Statement, no procedures were performed.

Contributions

- We requested information regarding any contributions of monies, goods or services received directly by the Athletic Department from any affiliated or outside organization, agency or group of individuals (two or more) not included above (e.g., contributions by corporate sponsors) that constitutes 10% or more in aggregate for the reporting year of all contributions received for intercollegiate athletics during the reporting periods. We obtained supporting documentation for each contribution and recalculated totals.

No findings were noted.

In-Kind

- Total in-kind reported on the Statement was less than 4% of total revenues, no procedures were required to be performed.

Compensation and Benefits Provided by a Third-Party

- There were no compensation and benefits provided by a third party reported on the Statement, no procedures were performed.



Media Rights

- We obtained and inspected agreements explaining the Athletic Department's total media (broadcast, television, radio) rights received by the Athletic Department or through the Big 10 conference offices as reported in the statement.
- We compared and agreed the media right revenues to a summary statement of all media rights identified, if applicable, and the Athletic Department general ledger and recalculated totals.

No findings were noted.

NCAA Distributions

- Total NCAA Distributions reported on the Statement was less than 4% of total revenues, no procedures were required to be performed.

Conference Distributions and Conference Distributions of Football Bowl Generated Revenue

- We obtained and inspected agreements related to the Athletic Department's conference distributions and participation in revenues from tournaments during the reporting period for relevant terms and conditions.
- We compared and agreed the related revenues to the Athletic Department's general ledger and/or the Statement and recalculated totals.

No findings were noted.

Program Sales, Concessions, Novelty Sales and Parking

- Total program sales, concessions, novelty sales and parking were less than 4% of total revenues, no procedures were required to be performed

Royalties, Licensing, Advertisements and Sponsorships

- We obtained and inspected agreements related to the Athletic Department's participation in revenues from royalties, licensing, advertisements and sponsorships during the reporting period for relevant terms and conditions.
- We compared and agreed the related revenues to the Athletic Department's general ledger and/or the Statement and recalculated totals.

No findings were noted.

Sports Camp Revenues

- Total sports camp revenues reported on the Statement were less than 4% of total revenues, no procedures were required to be performed.

Athletics Restricted Endowment and Investment Income

- Total athletics restricted endowment and investment income reported on the Statement was less than 4% of total revenues, no procedures were required to be performed.



Other

- Total other revenues reported on the Statement were less than 4% of total revenues, no procedures were required to be performed.

Football Bowl Revenues

- Total football bowl revenues reported on the Statement were less than 4% of total revenues, no procedures were required to be performed.

Minimum Agreed-Upon Procedures for Expenditures**General**

- We compared and agreed each expenditure category reported in the Statement during the reporting period to supporting schedules provided by the Athletic Department. If a specific reporting category was less than 4.0% of the total expenditures, no procedures were required for that specific category.
- We compared and agreed a haphazardly selected sample of 25 expenditures obtained from the Statement to supporting documentation.
- We compared each major expenditure account over 10% of the total expenditures to prior period amounts and budget estimates. We obtained an explanation from management of any variations greater than 10%.

No findings were noted. See Exhibit B for explanation of variations greater than 10%.

The above referenced testing included the following procedures for specific expenditure categories:

Athletic Student Aid

- We haphazardly selected a sample of 60 students from the listing of institutional student aid recipients during the reporting period.
 - We obtained individual student account detail for each selection and compared total aid allocated from the related aid award letter to the student's account.
 - We compared information for each student selected for consistency with information entered into the NCAA Membership Financial Reporting System using the criteria specified by the NCAA.
- We recalculated totals for each sport and overall.

No findings were noted.

Guarantees

- Total guarantees reported on the Statement were less than 4% of total expenditures, no procedures were required to be performed.



Coaching Salaries, Benefits and Bonuses Paid by the University and Related Entities

- We obtained and inspected a listing of coaches employed by the Athletic Department and related entities during the reporting period. We selected a sample of ten coaches' contracts including football and men's and women's basketball from the listing.
- We compared and agreed the financial terms and conditions of each selection to the related coaching salaries, benefits and bonuses recorded by the Athletic Department and related entities in the Statement during the reporting period.
- We obtained and inspected payroll summary registers for the reporting year for each selection. We compared and agreed payroll summary registers from the reporting period to the related coaching salaries, benefits and bonuses paid by the Athletic Department and related entities expenditures recorded by the Athletic Department in the Statement during the reporting period.
- We compared and agreed the totals recorded to any employment contracts executed for the sample selected and recalculated totals.

No findings were noted.

Coaching Other Compensation and Benefits Paid by a Third Party

- There were no coaching other compensation and benefits paid by a third party reported on the Statement, no procedures were performed.

Support Staff/Administrative Compensation, Benefits and Bonuses Paid by the University and Related Entities

- We haphazardly selected a sample of 25 support staff/administrative personnel employed by the Athletic Department and related entities during the reporting period.
- We obtained and inspected reporting period summary payroll registers for each selection. We compared and agreed related summary payroll registers to the related support staff administrative salaries, benefits and bonuses paid by the Athletic Department and related entities expenditure recorded by the Athletic Department in the Statement during the reporting period and recalculated totals.

No findings were noted.

Support Staff/Administrative Compensation, Benefits and Bonuses Paid by a Third Party

- There were no support staff/administrative compensation, benefits and bonuses paid by a third party reported on the Statement, no procedures were performed.

Severance Payments

- Total severance payments reported on the Statement were less than 4% of total expenditures, no procedures were required to be performed.

Recruiting

- Total recruiting expenditures reported on the Statement were less than 4% of total expenditures, no procedures were required to be performed.



Team Travel

- We obtained a copy of the Athletic Department's team travel policies.
- We compared and agreed to existing institutional and NCAA related policies
- We obtained general ledger detail and compared to the total expenditures reported and recalculated totals.

No findings were noted.

Sports Equipment, Uniforms and Supplies

- Total sports equipment, uniforms and supplies expenditures reported on the Statement were less than 4% of total expenditures, no procedures were required to be performed.

Game Expenditures

- Total game expenditures reported on the Statement were less than 4% of total expenditures, no procedures were required to be performed.

Fund Raising, Marketing and Promotion

- Total fund raising, marketing and promotion expenditures reported on the Statement were less than 4% of total expenditures, no procedures were required to be performed.

Sports Camp Expenditures

- Total sports camp expenditures reported on the Statement were less than 4% of total expenditures, no procedures were required to be performed.

Spirit Groups

- Total spirit groups expenditures reported on the Statement were less than 4% of total expenditures, no procedures were required to be performed.

Athletic Facilities Debt Service, Leases and Rental Fees

- We obtained a listing of debt service schedules, lease payments and rental fees for athletics facilities for the reporting year. We compared a sample of four facility payments including the top two highest facility payments to additional supporting documentation (e.g., debt financing agreements, leases, rental agreements).
- We compared amounts recorded to amounts listed in the general ledger detail and recalculated totals.

No findings were noted.

Direct Overhead and Administrative Expenditures

- We obtained general ledger detail and compared to the total expenditures reported. We haphazardly selected a sample of 15 transactions to validate the existence of the transaction and accuracy of recording and recalculated totals.

No findings were noted.



Indirect Institutional Support

- Total indirect institutional support reported on the Statement were less than 4% of total expenditures, no procedures were required to be performed.

Medical Expenditures and Insurance

- Total medical expenditures and insurance reported on the Statement were less than 4% of total expenditures, no procedures were required to be performed.

Memberships and Dues

- Total membership and dues expenses reported on the Statement were less than 4% of total expenditures, no procedures were required to be performed.

Other Operating Expenditures

- We obtained general ledger detail and compared to the total expenditures reported. We haphazardly selected a sample of 5 transactions to validate the existence of the transaction and accuracy of recording and recalculated totals.

No findings were noted.

Student-Athlete Meals (non-travel)

- Total student-athlete meals (non-travel) expenditures reported on the Statement were less than 4% of total expenditures, no procedures were required to be performed.

Football Bowl Expenditures

- Total football bowl expenditures reported on the Statement were less than 4% of total expenditures, no procedures were required to be performed.

Additional Minimum Agreed-Upon Procedures

- We compared and agreed the sports sponsored reported in the NCAA Membership Financial Reporting System to the squad lists of the Athletic Department.
- We compared current year Grants-in-Aid revenue distribution equivalencies to prior year reported equivalencies per the Membership Financial Report Form. We inquired and documented an explanation for any variance greater than +/- 4%.
- We obtained the Athletic Department's Sports Sponsorship and Demographics Forms Report for the reporting year between May and August and compared the countable NCAA sports reported to the minimum requirements set forth in Bylaw 20.10.6.3 for the number of contests and the number of participants in each contest that is counted toward meeting the minimum-contest requirement. We compared what the Athletic Department reported for these sports as countable, for revenue distribution purposes, within the NCAA Membership Financial Reporting System to the Sports Sponsorships and Demographics Forms report.
- We compared current year number of Sports Sponsored to prior year reported total per the Membership Financial Report submission. We inquired and documented an explanation for any variance.



- We agreed the total number of Division I student-athletes who, during the academic year, received a Pell Grant award and the total value of these Pell Grants reported in the NCAA Membership Financial Reporting System to a report, generated out of the Athletic Department's financial aid records, of all student-athlete Pell Grants.
- We compared current year Pell Grants total to prior year reported total per the Membership Financial Report submission. We inquired and documented an explanation for any variance greater than +/- 20 grants.

No findings were noted.

Supplemental Agreed-Upon Procedures

- We selected a sample of 25 operating expenditures to compare to supporting documentation for University of Wisconsin Foundation disbursements on behalf of the Athletic Department.

No findings were noted.

- We obtained the Athletic Department's schedule of capital assets, including additions and deletions summarized by type.

No findings were noted.

- We obtained support for and disclosed the source of funds, goods and services, as well as the value associated with individual contributions of monies, goods or services received directly by the Athletic Department from any affiliated or outside organization within the notes to the financial statements if they exceeded 10% of all contributions.

We performed this procedure and determined that there were no significant contributions meeting this criteria. Therefore, no disclosure was included in the notes to the Statement of Revenues and Expenditures – Budgetary Basis.

Minimum Agreed-Upon Procedures Program for Other Reporting Items

Excess Transfers to Institution

- We obtained general ledger detail and compared to the total expenditures reported. We haphazardly selected a sample of four transactions to validate the existence of the transactions and accuracy of recording and recalculated totals.

No findings were noted.

Conference Realignment Expenditures

- There were no conference realignment expenditures reported on the Statement, no procedures were performed.

Total Athletics Related Debt

- We obtained repayment schedules for all outstanding intercollegiate athletics debt during the reporting period and recalculated annual maturities.
- We agreed the total annual maturities and total outstanding athletic related debt to supporting documentation and the Athletic Department's general ledger.

No findings were noted.



Total Institutional Debt

- We agreed the total outstanding institutional debt to supporting documentation and the institution's audited financial statements, if available or the institution's general ledger.

No findings were noted.

Value of Athletics Dedicated Endowments

- We obtained a schedule of all athletics dedicated endowments maintained by athletics, the institution and affiliated organizations and agreed the fair market value in the schedule(s) to supporting documentation, the general ledger(s) and audited financial statements, if available.

No findings were noted.

Value of Institutional Endowments

- We agreed the total fair market value of institutional endowments to supporting documentation, the institution's general ledger and/or audited financial statements, if available.

No findings were noted.

Total Athletics Related Capital Expenditures

- We obtained a schedule of athletics related capital expenditures made by athletics, the institution and affiliated organizations during the reporting period.
- We obtained general ledger detail and compared to the total expenditures reported. We selected capital asset additions greater than \$25,000 and reconciled the recorded costs to supporting documentation. We recalculated totals.

No findings were noted.

We were engaged by the Athletic Department to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants. We were not engaged to and did not, conduct an audit or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on the analysis of major revenue and expenditure accounts with variations greater than ten percent. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of the Athletic Department and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon-procedures engagement.

This report is intended solely for the information and use of the Chancellor, management of the University of Wisconsin and Athletic Department or an authorized representative of the NCAA and is not intended to be and should not be, used by anyone other than these specified parties.

Baker Tilly US, LLP

Madison, Wisconsin
December 23, 2024



University of Wisconsin-Madison Division of Intercollegiate Athletics

Exhibit B - Analysis of Major* Revenue and Expenditure Accounts
June 30, 2024

Revenue/Expenditure Account	Current Actual	Budgeted	Prior Actual	Explanations
Contributions	\$41,817,457	**	\$50,833,158	In FY22-23, the Athletic Department needed to draw \$11,159,500 from accounts benefiting the Athletic Department from the UW Foundation to cover Coach Chryst's buyout of his contract. This expense was not repeated in FY23-24.
Direct overhead and administrative expenses	\$20,974,862	**	\$30,617,040	In FY23-24 the Athletic Department changed their account coding to better align with the agreed upon procedures manual and expenditures that were previously recorded in this category are now recorded in the Other Operating Expense category. In addition, there was a reduction in payments to Legends of approximately \$2 million related to a contractual bonus payment made in FY22-23, a reduction in video services equipment expenditures of approximately \$1.2 million, a reduction in technology services equipment expenditures of approximately \$1.2 million, a reduction in campus service assessments of approximately \$800 thousand, and a reduction of relocation expenses for football and men's ice hockey of \$250 thousand and \$50 thousand respectively.

* As defined within the Minimum Agreed-Upon Procedures.

** The University of Wisconsin–Madison Division of Intercollegiate Athletics budgets by units that differ from those categories presented for NCAA reporting.

See independent accountants' report on applying agreed-upon procedures for the University of Wisconsin-Madison Division of Intercollegiate Athletics





Reporting and insights from 2024 audit:

University of Wisconsin-Madison
Division of Intercollegiate
Athletics

June 30, 2024



Executive summary

December 23, 2024

To the Chancellor of
University of Wisconsin-Madison

We have completed our audit of the financial statements of the Athletic Department for the year ended June 30, 2024, and have issued our report thereon dated December 23, 2024. This letter presents communications required by our professional standards.

Your audit should provide you with confidence in your financial statements. The audit was performed based on information obtained from meetings with management, data from your systems, knowledge of your Athletic Department's operating environment and our risk assessment procedures. We strive to provide you clear, concise communication throughout the audit process and of the final results of our audit.

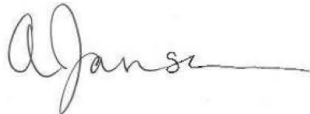
Additionally, we have included information on key risk areas the Athletic Department should be aware of in your strategic planning. We are available to discuss these risks as they relate to your organization's financial stability and future planning.

If you have questions at any point, please connect with us:

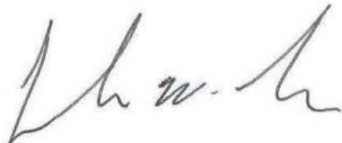
- Andrea Jansen, Principal: andrea.jansen@bakertilly.com or +1 (608) 240 2338
- John Rader, Managing Director: john.rader@bakertilly.com or +1 (608) 240 2431

Sincerely,

Baker Tilly US, LLP



Andrea Jansen, CPA, CFE



John Rader, CPA, MBA

THIS COMMUNICATION IS INTENDED SOLELY FOR THE INFORMATION AND USE OF THOSE CHARGED WITH GOVERNANCE, AND, IF APPROPRIATE, MANAGEMENT, AND IS NOT INTENDED TO BE AND SHOULD NOT BE USED BY ANYONE OTHER THAN THESE SPECIFIED PARTIES.

BAKER TILLY ADVISORY GROUP, LP AND BAKER TILLY US, LLP, TRADING AS BAKER TILLY, ARE MEMBERS OF THE GLOBAL NETWORK OF BAKER TILLY INTERNATIONAL LTD., THE MEMBERS OF WHICH ARE SEPARATE AND INDEPENDENT LEGAL ENTITIES. BAKER TILLY US, LLP IS A LICENSED CPA FIRM THAT PROVIDES ASSURANCE SERVICES TO ITS CLIENTS. BAKER TILLY ADVISORY GROUP, LP AND ITS SUBSIDIARY ENTITIES PROVIDE TAX AND CONSULTING SERVICES TO THEIR CLIENTS AND ARE NOT LICENSED CPA FIRMS.



Responsibilities

Our responsibilities

As your independent auditor, our responsibilities include:

- Planning and performing the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. Reasonable assurance is a high level of assurance.
- Assessing the risks of material misstatement of the financial statements, whether due to fraud or error. Included in that assessment is a consideration of the Athletic Department's internal control over financial reporting.
- Performing appropriate procedures based upon our risk assessment.
- Evaluating the appropriateness of the accounting policies used and the reasonableness of significant accounting estimates made by management.
- Forming and expressing an opinion based on our audit about whether the financial statements prepared by management, with the oversight of those charged with governance:
 - Are free from material misstatement
 - Present fairly, in all material respects and in accordance with accounting principles generally accepted in the United States of America
- Our audit does not relieve management or those charged with governance of their responsibilities.

We are also required to communicate significant matters related to our audit that are relevant to the responsibilities of those charged with governance, including:

- Internal control matters
- Qualitative aspects of the Athletic Department's accounting practice including policies, accounting estimates and financial statement disclosures
- Significant unusual transactions
- Significant difficulties encountered
- Disagreements with management
- Circumstances that affect the form and content of the auditors' report
- Audit consultations outside the engagement team
- Corrected and uncorrected misstatements
- Other audit findings or issues



Audit status

Significant changes to the audit plan

There were no significant changes made to either our planned audit strategy or to the significant risks and other areas of emphasis identified during the performance of our risk assessment procedures.



Audit approach and results

Planned scope and timing

Audit focus

Based on our understanding of the Athletic Department and environment in which you operate, we focused our audit on the following key areas:

- Key transaction cycles
- Areas with significant estimates
- Areas of complexity including various revenue sources and decentralized financial operations

Our areas of audit focus were informed by, among other things, our assessment of materiality. Materiality in the context of our audit was determined based on specific qualitative and quantitative factors combined with our expectations about the Athletic Department's current year results.

Key areas of focus and significant findings

Significant risks of material misstatement

A significant risk is an identified and assessed risk of material misstatement that, in the auditor's professional judgment, requires special audit consideration. Within our audit, we focused on the following areas below.

Significant risk areas	Testing approach	Conclusion
Management override of controls	Incorporate unpredictability into audit procedures, emphasize professional skepticism and utilize audit team with industry expertise	Procedures identified provided sufficient evidence for our audit opinion
Improper revenue recognition due to fraud	Confirmation or validation of certain revenues supplemented with detailed predictive analytics based on non-financial data	Procedures identified provided sufficient evidence for our audit opinion

Other areas of emphasis

We also focused on other areas that did not meet the definition of a significant risk but were determined to require specific awareness and a unique audit response.

Other areas of emphasis		
Foundation Investments	Revenues	Transfers
Payroll and related long-term obligations	Long-term debt including leases	Financial reporting and required disclosures
Capital assets	Operating expenditures	Student aid



Internal control matters

We considered the Athletic Department's internal control over financial reporting as a basis for designing our audit procedures for the purpose of expressing an opinion on the financial statements. We are not expressing an opinion on the effectiveness of the Athletic Department's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and, therefore, material weaknesses or significant deficiencies may exist that were not identified.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis.

A material weakness is a deficiency or combination of deficiencies in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. We did not identify any deficiencies in internal control that we consider to be material weaknesses.



Required communications

Qualitative aspect of accounting practices

- Accounting policies: Management is responsible for the selection and use of appropriate accounting policies. In accordance with the terms of our engagement letter, we have advised management about the appropriateness of accounting policies and their application. The significant accounting policies used by the Athletic Department are described in Note 1 to the financial statements. As described in Note 1, no new accounting policies were adopted and the application of existing accounting policies was not changed during fiscal year 2024. We noted no transactions entered into by the Athletic Department during the year for which accounting policies are controversial or for which there is a lack of authoritative guidance or consensus or diversity in practice.
- Accounting estimates: Accounting estimates, including fair value estimates, are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements, the degree of subjectivity involved in their development and because of the possibility that future events affecting them may differ significantly from those expected. The following estimates are of most significance to the financial statements:

Estimate	Management's process to determine	Baker Tilly's conclusions regarding reasonableness
Depreciation	Evaluate estimated useful life of the asset and original acquisition value	Reasonable in relation to the financial statements as a whole
Utility costs	Evaluation of information provided by Facilities Planning and Management	Reasonable in relation to the financial statements as a whole.

There have been no significant changes made by management to either the processes used to develop the particularly sensitive accounting estimates, or to the significant assumptions used to develop the estimates, noted above

- Financial statement disclosures: The disclosures in the financial statements are neutral, consistent and clear.

Significant unusual transactions

There have been no significant transactions that are outside the normal course of business for the Athletic Department or that otherwise appear to be unusual due to their timing, size or nature.

Significant difficulties encountered during the audit

We encountered no significant difficulties in dealing with management and completing our audit.



Disagreements with management

Professional standards define a disagreement with management as a matter, whether or not resolved to our satisfaction, concerning a financial accounting, reporting, or auditing matter that could be significant to the financial statements or the auditors' report. We are pleased to report that no such disagreements arose during the course of our audit.

Audit report

There have been no departures from the auditors' standard report.

Audit consultations outside the engagement team

We encountered no difficult or contentious matters for which we consulted outside of the engagement team.

Uncorrected misstatements and corrected misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. There were no misstatements identified.

Other audit findings or issues

We encountered no other audit findings or issues that require communication at this time.

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Athletic Department's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Management's consultations with other accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters. Management informed us that, and to our knowledge, there were no consultations with other accountants regarding auditing or accounting matters.

Written communications between management and Baker Tilly

The attachments include copies of other material written communications, including a copy of the management representation letter.

Compliance with laws and regulations

We did not identify any non-compliance with laws and regulations during our audit.

Fraud

We did not identify any known or suspected fraud during our audit.



Going concern

Pursuant to professional standards, we are required to communicate to you, when applicable, certain matters relating to our evaluation of the Athletic Department's ability to continue as a going concern for a reasonable period of time but no less than 12 months from the date of the financial statements, including the effects on the financial statements and the adequacy of the related disclosures, and the effects on the auditor's report. No such matters or conditions have come to our attention during our engagement.

Independence

We are not aware of any relationships between Baker Tilly and the Athletic Department that, in our professional judgment, may reasonably be thought to bear on our independence.

Related parties

We did not have any significant findings or issues arise during the audit in connection with the Athletic Department's related parties.



Audit committee resources

Visit our resource page for regulatory updates, trending challenges and opportunities in your industry and other timely updates.

Visit the resource page at <https://www.bakertilly.com/insights/audit-committee-resource-page>.



Management representation letter





December 23, 2024

Baker Tilly US, LLP
4807 Innovate Lane
P.O. Box 7398
Madison, WI 53707-7398

Dear Baker Tilly US, LLP:

We are providing this letter in connection with your audit of the Statement of Revenues and Expenditures-Budgetary Basis of the University of Wisconsin-Madison Division of Intercollegiate Athletics for the year ended June 30, 2024 for the purpose of expressing an opinion as to whether the Statement of Revenues and Expenditures-Budgetary Basis presents fairly, in all material respects, the revenues and expenditures of the University of Wisconsin Madison Division of Intercollegiate Athletics, in conformity with the budgetary basis of accounting. We confirm that we are responsible for the fair presentation of the previously mentioned Statement of Revenues and Expenditures-Budgetary Basis in conformity with the budgetary basis of accounting. We are also responsible for adopting sound accounting policies, establishing and maintaining internal control and preventing and detecting fraud.

Certain representations in this letter are described as being limited to matters that are material. Items are considered material, regardless of size, if they involve an omission or misstatement of accounting information that, in the light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement. An omission or misstatement that is monetarily small in amount could be considered material as a result of qualitative factors.

We confirm, to the best of our knowledge and belief, the following representations made to you during your audit.

Financial Statements

1. We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated August 23, 2023.
2. The financial statements referred to above are presented in conformity with the budgetary basis of accounting, which is an other comprehensive basis of accounting. This basis of accounting is not in accordance with accounting principles generally accepted in the United States of America. We have engaged you to advise us in fulfilling that responsibility.
3. We acknowledge our responsibility for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.
4. We acknowledge our responsibility for the design, implementation and maintenance of internal control to prevent and detect fraud.

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5. We acknowledge that we have included all informative disclosures that are appropriate for the budgetary basis of accounting used to prepare our financial statements. These include:
 - a. A description of the budgetary basis of accounting, including a summary of significant accounting policies, and how the framework differs from GAAP.
 - b. Additional disclosures beyond those specifically required that may be necessary to achieve fair presentation.
6. Significant assumptions we used in making accounting estimates, if any, are reasonable.
7. Related party relationships and transactions, including revenues, expenditures, loans, transfers, leasing arrangements and guarantees, and amounts receivable from or payable to related parties have been appropriately accounted for and disclosed in accordance with the requirements of the budgetary basis of accounting.
8. All events subsequent to the date of the financial statements and for which accounting principles generally accepted in the United States of America require adjustment or disclosure have been adjusted or disclosed. No other events, including instances of noncompliance, have occurred subsequent to the financial statement date and through the date of this letter that would require adjustment to or disclosure in the aforementioned financial statements.
9. All material transactions have been recorded in the accounting records and are reflected in the financial statements
10. All known audit and bookkeeping adjustments have been included in our financial statements, if any, and we are in agreement with those adjustments.
11. We are not aware of any known actual, possible, pending or threatened litigation, claims or assessments or unasserted claims or assessments that are required to be recorded or disclosed in the financial statements in accordance with the budgetary basis of accounting, and we have not consulted a lawyer concerning litigation, claims or assessments.
12. Guarantees, whether written or oral, under which the University of Wisconsin-Madison Division of Intercollegiate Athletics is contingently liable, if any, have been properly recorded or disclosed.

Information Provided

13. We have provided you with:
 - a. Access to all information, of which we are aware, that is relevant to the preparation and fair presentation of the financial statements, such as financial records and related data, documentation and other matters.
 - b. Additional information that you have requested from us for the purpose of the audit.

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- c. Unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence.
 - d. Minutes of the meetings of the Athletic Board and Finance, Facilities & Operations Committee or summaries of actions of recent meetings for which minutes have not yet been prepared.
14. We have not completed an assessment of the risk that the financial statements may be materially misstated as a result of fraud.
15. We have no knowledge of any fraud or suspected fraud affecting the entity that has not been disclosed involving:
- a. Management,
 - b. Employees who have significant roles in internal control, or
 - c. Others where the fraud could have a material effect on the financial statements.
16. We have no knowledge of any allegations of fraud or suspected fraud, other than what has been disclosed to you, affecting the entity received in communications from employees, former employees, analysts, regulators or others.
17. We have no knowledge of known instances of noncompliance or suspected noncompliance with provisions of laws, regulations, contracts or grant agreements or abuse, whose effects should be considered when preparing financial statements.
18. We have disclosed to you all known related parties and all the related party relationships and transactions of which we are aware.

Other

19. There have been no communications from the NCAA or other regulating agencies concerning noncompliance with, or deficiencies in, financial reporting practices.
20. We have a process to track the status of audit findings and recommendations.
21. We have identified to you any previous audits, attestation engagements, and other studies related to the audit objectives and whether related recommendations have been implemented.
22. We are responsible for compliance with the federal and state laws, regulations and provisions of contracts and debt agreements applicable to us; and we have identified and disclosed to you all federal and state laws, regulations and provisions of contracts and debt agreements that we believe have a direct and material effect on the determination of financial statement amounts or other financial data significant to the audit objectives, including legal and contractual provisions for reporting specific activities.
23. There are no –

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- a. Violations or possible violations of provisions of contracts, federal and state laws or regulations and any related debt covenants whose effects should be considered for disclosure in the financial statements or as a basis for recording a loss contingency, or for reporting on noncompliance, except those already disclosed in the financial statements, if any.
 - b. Other liabilities or gain or loss contingencies that are required to be accounted for or disclosed by accounting principles generally accepted in the United States of America.
24. The University of Wisconsin-Madison Division of Intercollegiate Athletics has satisfactory title to all owned assets, and there are no liens or encumbrances on such assets nor has any asset been pledged as collateral.
25. The University of Wisconsin-Madison Division of Intercollegiate Athletics has complied with all aspects of contractual agreements that would have a material effect on the financial statement in the event of noncompliance.
26. The financial statements include all related organizations.
27. Capital assets are properly capitalized, reported, and, if applicable, depreciated as disclosed in the Notes to the Statement of Revenues and Expenditures – Budgetary Basis.
28. With respect to your engagement to apply agreed-upon procedures as identified by the National Collegiate Athletic Association (NCAA), as of and for the year ended June 30, 2024, and the supplemental procedures agreed to by the University of Wisconsin-Madison Division of Intercollegiate Athletics (Athletic Department), we confirm to the best of our knowledge and belief, the following representations made to you during your engagement:
- a. We acknowledge we are responsible for the financial and NCAA compliance-related data of the Athletic Department.
 - b. As of and for the year ended June 30, 2024, the Statement of Revenues and Expenditures-Budgetary Basis is presented in accordance with NCAA guidelines.
 - c. We have agreed to the procedures performed and acknowledge that the procedures performed are appropriate to meet the intended purpose of the engagement in accordance with the NCAA guidelines.

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- d. We have disclosed to you all known matters related to noncompliance (if any) with NCAA reporting guidelines.
- e. We have disclosed to you any communications from regulatory agencies, internal auditors and other independent practitioners or consultants and others affecting the Athletic Department and NCAA reporting.
- f. We have provided you with all relevant information and access under the terms of our agreement.
- g. We have responded fully to all inquiries made to us by you during the engagement.

Sincerely,

UNIVERSITY OF WISCONSIN-MADISON DIVISION
OF INTERCOLLEGIATE ATHLETICS

Signed: 
Chris McIntosh
Athletic Director

Signed: 
Adam Barnes
Senior Associate Athletic Director-Business Operations

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Two-way audit communications

As part of our audit of your financial statements, we are providing communications to you throughout the audit process. Auditing requirements provide for two-way communication and are important in assisting the auditor and you with more information relevant to the audit.

As this past audit is concluded, we use what we have learned to begin the planning process for next year's audit. It is important that you understand the following points about the scope and timing of our next audit:

- a. We address the significant risks of material misstatement, whether due to fraud or error, through our detailed audit procedures.
- b. We will obtain an understanding of the five components of internal control sufficient to assess the risk of material misstatement of the financial statements whether due to error or fraud, and to design the nature, timing and extent of further audit procedures. We will obtain a sufficient understanding by performing risk assessment procedures to evaluate the design of controls relevant to an audit of financial statements and to determine whether they have been implemented. We will use such knowledge to:
 - Identify types of potential misstatements.
 - Consider factors that affect the risks of material misstatement.
 - Design tests of controls, when applicable, and substantive procedures.
- c. We will not express an opinion on the effectiveness of internal control over financial reporting or compliance with laws, regulations and provisions of contracts or grant programs
- d. The concept of materiality recognizes that some matters, either individually or in the aggregate, are important for fair presentation of financial statements in conformity with generally accepted accounting principles while other matters are not important. In performing the audit, we are concerned with matters that, either individually or in the aggregate, could be material to the financial statements. Our responsibility is to plan and perform the audit to obtain reasonable assurance that material misstatements, whether caused by errors or fraud, are detected.

Our audit will be performed in accordance with auditing standards generally accepted in the United States of America.

We are very interested in your views regarding certain matters. Those matters are listed here:

- a. We typically will communicate with your top level of management unless you tell us otherwise.
- b. We understand that the governing board has the responsibility to oversee the strategic direction of your organization, as well as the overall accountability of the entity. Management has the responsibility for achieving the objectives of the entity.
- c. We need to know your views about your organization's objectives and strategies, and the related business risks that may result in material misstatements.
- d. We anticipate that the Athletic Department will receive an unmodified opinion on its financial statements.
- e. Which matters do you consider warrant particular attention during the audit, and are there any areas where you request additional procedures to be undertaken?



- f. Have you had any significant communications with regulators or grantor agencies?
- g. Are there other matters that you believe are relevant to the audit of the financial statements?

Also, is there anything that we need to know about the attitudes, awareness and actions of the governing body concerning:

- a. The entity's internal control and its importance in the entity, including how those charged with governance oversee the effectiveness of internal control?
- b. The detection or the possibility of fraud?

We also need to know if you have taken actions in response to developments in financial reporting, laws, accounting standards, governance practices, or other related matters, or in response to previous communications with us.

With regard to the timing of our audit, here is some general information. Our final financial fieldwork is scheduled during the fall to best coincide with your readiness and report deadlines. After fieldwork, we wrap up our financial audit procedures at our office and review drafts of your report as prepared by your staff. Final copies of our report and other communications are issued after approval by your staff. This is typically 6-12 weeks after final fieldwork but may vary depending on a number of factors.

Keep in mind that while this communication may assist us with planning the scope and timing of the audit, it does not change the auditor's sole responsibility to determine the overall audit strategy and the audit plan, including the nature, timing and extent of procedures necessary to obtain sufficient appropriate audit evidence.

We realize that you may have questions on what this all means, or wish to provide other feedback. We welcome the opportunity to hear from you.

