



KANSAS BOARD OF REGENTS

Senate Committee on Ways & Means Neutral Testimony on SB 16

January 27, 2021

**Blake Flanders, Ph.D.
President & CEO, Kansas Board of Regents**

Good Morning Chairman Billinger and Members of the Committee. Thank you for the opportunity to submit testimony regarding Senate Bill 16.

SB 16 would sunset the requirement that the state universities file the annual financial audits of their affiliated corporations with the Legislative Division of Post Audit.

Whether SB 16 is enacted into law or not, the Kansas Board of Regents will continue to receive the audit reports and the Standing Committee on Fiscal Affairs and Audit will continue to review them. In the Board's policy manual published on our website¹, there are reporting requirements in place regarding submission of these financial audits, as well as the processes we have in place to ensure that conflicts of interest are avoided. These are all found in Chapter 2 of the Manual, Section D, 6 "Financial Reporting."

We would be happy to respond to questions about this topic.

¹ https://kansasregents.org/about/policies-by-laws-missions/board_policy_manual_2