



MASSACHUSETTS STATE AUDITORS FINANCIAL OVERSIGHT TASK FORCE

Financial Oversight Task Force

November 13, 2014

The Financial Oversight Task Force

TEXAS SYSTEM CONSOLIDATION

The Financial Oversight Task Force has been established to evaluate the Texas System's proposed consolidation of its financial operations.

When looking at any proposed merger or acquisition, it is important to make sure that the transaction will not negatively impact the system's members. The purpose of this task force is to evaluate the proposed transaction to determine if it is in the best interest of the system's members.

The task force will be composed of members from the Texas System, the Texas Department of Education, and the Texas Comptroller of Public Accounts. The task force will be led by the Texas System's Audit Director.

The task force will be responsible for evaluating the proposed transaction and making recommendations to the Texas System's Board of Directors.

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The task force requested: 1) a summary list of new positions needed; 2) a future discussion of the specific needs of the system; and 3) a timeline for the implementation of the proposed transaction.

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