



Tracy C. Grunig , CPA, MPA, CISSP, CISA, CFE
Chief Audit Executive

Investments Audit
Audit No. 20-007 SYS

December 19, 2019

PROJECT PERFORMED

UNT System Internal Audit conducted a review of investments for UNT System, UNT, UNT Dallas, and UNTHSC for fiscal year 2019. This audit is required by UNT System Regents Rule 10.100, Investments.

The objectives of this audit were to provide assurance that controls surrounding investing activities are effective and efficient, and to provide assurance of adherence with:

- UNT System Regulation 08.2000, Investment of System Funds;
- UNT System Regents Rule 10.100; and
- State Auditor's Office (SAO) Article III, Rider 5 reporting requirements .

In order to achieve our objective, we reviewed relevant policies, procedures, and regulatory requirements. Additionally, we conducted interviews with appropriate personnel and performed substantive testing.

During fiscal year 2019, UNT System implemented the following changes with regards to investments:

- Revision of UNT System Regulation 08.2000;
- Merging of the Long-Term Investment Pool and Intermediate Investment Pool;
- Appointment of a new Outsourced Chief Investment Officer; and
- Expansion of the Investment Advisory Committee to include three external members.

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