



VICE PRESIDENT FOR FINANCE
Xiao Jin

SEPTEMBER 13, 2009

Distinguished Assembly Members:

As required by the State and Federal laws, GAPSA completed its audit of its financing and audit practices in August. We hired the services of the external auditor Mahoney Ulbrich Christiansen Russ PA. I am glad to state that we have received an unqualified opinion regarding the audit. In the management letter, the auditor gave us several suggestions. We are currently working on those suggestions to improve our internal control and make the accounting process more transparent. One suggestion is that as we have about twenty outstanding checks that are one year or more order, we need to investigate those checks and void them. According to GAPSA outstanding check policies, we need to void those checks that are older than three months if applicants do not claim them. So I encourage you to claim your check in a timely basis rather than wait until they are voided. Please do not hesitate to contact me if you would like to receive a copy of the audit report.

We should receive the student service fees disbursement by the end of September or the beginning of October. Once this is received I will contact the different college councils to collect your respective checks. In this first check you will get the GCDF-I and pass-through funds. To collect the GCDF-II funds you will need to submit proof of matching funds.

If you have any questions, please feel free to contact me.

Thank You,

Xiao Jin
Phone: (612) 388 3853
E-mail: jinxx152@umn.edu