AGENDA ITEM SUMMARY

1. NAME OF ITEM: FY14 Net Position of the University of Maine System

2. INITIATED BY: James H. Page, Chancellor

3. BOARD INFORMATION: X BOARD ACTION:

4. BACKGROUND:

On November 17, 2014, Renee Bishop, Principal with Berry, Dunn, McNeil & Parker, LLC will present information about Net Position, and what the various categories mean, in the context of Governmental Accounting Standards Board (GASB) based financial reporting. The presentation will include an overview of the University of Maine System’s FY14 Net Position.