University of Colorado
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TO: Regent Governance Committee

FROM: Michael Lightner, Vice President Academic Affairs

DATE: August 14, 2025 (Updated for Draft-1; October 7, 2025)

RE: Recommended Changes to Regent Policy 4.B

Background

Regent Policy 4.B underwent stakeholder review and revision last spring, and updates were approved by the Regents in June 2025. With continued discussion of degree program approval and associated reporting and accountability, further changes to the policy are proposed; see recommendations below.

Stakeholders who will be participating in the review of the proposed changes to Policy 4.B include:

- Campus provosts and provosts' teams
- University Counsel
- Faculty Shared Governance
- CU System Office of Academic Affairs

Recommendations

Additional language recommended for inclusion in Policy 4.B requires:

- Campuses to have published processes for program review, new degree program approval and new academic unit approval. These processes are to be sufficient to satisfy the requirement of system administrative policies.
- Periodic, independent audits of the integrity of campus processes for program reviews, new degree programs, and new academic units in meeting the requirements of the system administrative policies, to be developed and implemented by the vice president of academic affairs in collaboration with the campuses. (VPAA and campus collaboration language added in Draft 1; 10/1/2025; language to clarify that audits will be independently conducted added in Draft 1; 10/7/25)

Minor edits that change "shall" references to "must." (Updated in Draft 1; 10/1/2025)

Fiscal Review

A. Do you think a fiscal review is needed for these proposed changes? **Yes, because of the requirement of ongoing audits.**

   1. If no, please explain. (e.g., This can be accomplished within existing resources.)
   2. If yes, please share with the Office of the Vice President for Budget & Finance for review.

      a. Date fiscal review completed: **10/7/2025**
      b. Person completing fiscal review: **Kori Donaldson**
      c. Would these changes create a fiscal or resource impact?

      [ ] NO
      [**X**] YES

If yes, what resources will be required to implement and sustain these policy changes?

The proposed changes to Regent Policy 4.B. require a process to periodically audit the integrity of campus processes for review of degree programs (new and existing) and new academic units. The policy also directs campuses to formalize and publish these review processes.

The campuses already comply with requirements to formalize and publish their review processes. The new audit requirements in the policy will create an impact to the University, as discussed below.

The policy directs the Vice President of Academic Affairs, in collaboration with the campuses, to develop and implement the audit processes. The policy does not specify the frequency of the audits. Nor does it direct whether the audits will be conducted by internal or external auditors. This fiscal impact statement assumes that the University will seek an independent audit and that the flexibility afforded by the policy with regard to the timing and type of audit conducted will allow the University to either use existing resources (personnel) within the Office of Internal Audit or to hire an external auditor within available revenues.

The estimated cost associated with this range of options is $0 to $200,000. A standard audit takes between 300 and 400 hours. This fiscal statement assumes that the periodic audit of campus processes for review of degree programs and academic units could take up to 500 hours.

If the Office of Internal Audit is tasked with auditing the campus processes at one campus a year, it will take approximately 0.25 FTE to complete the audit, or one individual working full time for about three months, plus oversight and review by other members of the audit staff. This fiscal statement assumes that these costs would be absorbed within existing resources, but the time commitment equates to approximately $36,000 in costs for the various personnel involved.

Based on a recent cost estimate for an external audit, the cost to conduct a similar 500-hour audit by external auditors would likely range between $150,000 and $200,000.