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OKINAWA INSTITUTE  
OF SCIENCE AND TECHNOLOGY  
GRADUATE UNIVERSITY

沖縄科学技術大学院大学

November 1, 2011

To:

Jonathan Dorfman, Chief Executive Officer

Okinawa Institute of Science and Technology School Corporation

From:

Osamu Kubota, Auditor

Koji Matsuda, Auditor

### Notice of Auditors' Audit for 2011

Per the Okinawa Institute of Science and Technology Policies Rules and Procedures (PRP) Chapter 9.4.3.1, this is to notify you of the plans for auditors' audit for the fiscal year (FY) 2011. Details are as follows:

#### 1. Purpose of the Audit

We plan to audit the business and administrative operation of the Okinawa Institute of Science and Technology School Corporation (SC) for the FY 2011 to ensure proper and efficient operation. We will also prepare the Auditors' Written Opinion for the closing of FY2011, as provisioned in the Bylaw, Article 1 of Section 34.

#### 2. Audited Items

Our focus will be on the items prescribed in the PRP Chapter 9.4.1 with emphasis on the current issues of the School Corporation.

- ① Financial Statements, Business Report and Budget Closing Report from the FY2011 operation, period covered from April to October 31, 2011, of the Okinawa Institute of Science and Technology Promotion Corporation.
- ② Establishment status of rules and policies that constitute the foundation of the school operation and on the status of trainings on such rules and procedures offered to the employees.
- ③ Execution status and management condition of the budget.
- ④ Other efforts made toward improving the business and administrative operation of the School Corporation.

3. Period Covered: FY 2011

4. Methods of the Audit

Document audit and field audit, as prescribed in the PRP Ch.9.4.2 will be conducted.

5. Schedule of the Audit

1) January 2012: Audit on the Evaluation Report and Financial Statements of the Independent Administrative Institution

2) January to March 2012: Establishment status of rules and policies

Establishment condition of the ERP and on the reorganization of the structure as needed

6. Audit Report

The Auditor Report on the Financial Statements, Business Report and Budget Closing Report from the FY2011 operation of the Okinawa Institute of Science and Technology Promotion Corporation will be provided to the President in January. Additional report will be provided to the President on an as-needed basis.

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Osamu Kubota, Auditor

Date\_\_\_\_\_

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Koji Matsuda, Auditor

Date\_\_\_\_\_