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**Board of Regents' Statement
In Response to the Deloitte and Touche Report
Wednesday, October 29, 2003**

The University of Georgia (UGA) Foundation submitted a report to the Board of Regents and the Chancellor on Friday, October 27, 2003. This report by Deloitte and Touche (D&T) was ordered by the UGA Foundation. The report dealt with six primary areas and other areas involving President Michael Adams, President of UGA, that were identified by the Foundation Executive Committee.

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- statements attributed to sources unidentified; and
- inappropriate conclusions drawn.

For such a report to be submitted by Deloitte and Touche and for the report to be accepted by the Foundation and forward

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As stated previously, the Regents have received these reports and have evaluated their contents. As a result, the Regents reiterate their total and complete support for President Adams and ask the Foundation to close this chapter and now move forward and be about the business of raising private funds for the University. Individual Foundation members will have to decide whether or not they desire to continue as a Trustee.

It must not be forgotten that the health and well-being of the University of Georgia must be the ultimate concern of the Board of Regents and the UGA Foundation in this matter. This great university must have a close working partnership between these two bodies. Therefore, the Regents will enhance their communication link with the UGA Foundation.

The Regents now consider this matter closed.