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Media Release

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FOR IMMEDIATE RELEASE

COMMUNITY EXPERTS TO SERVE ON ABOR AUDIT COMMITTEE

Phoenix, AZ (June 18, 2009) –Arizona Board of Regents President Fred T. Boice has announced the addition of two business executives to serve as Expert Community Members on the board’s Audit Committee, providing outside fiscal expertise. The purpose of the Audit Committee is to provide oversight of the university system’s internal control environment, accounting and financial reporting practices.

The two senior business executives are Kenda B. Gonzales and James R. Hatfield. Gonzales is chief financial officer with Phoenix-based Harrison Properties, LLC., and formerly served as chief financial officer of Apollo Group, parent company of the University of Phoenix. She has more than 25 years of experience leading corporations through complex capital market transactions, mergers, reorganizations and acquisitions, and is considered a “financial expert” under Sarbanes-Oxley. Hatfield is the senior vice president and chief financial officer of Pinnacle West Capital Corporation and Arizona Public Service Company, and has more than 28 years of experience in the electric and gas industry. Hatfield is also a Sarbanes-Oxley “financial expert.”

“It will be very helpful to have the community members lend their expertise on the increasing complex issues facing the board and the universities,” said Regent Anne Mariucci, who chairs the Audit Committee. “I look forward to the fresh perspective they will bring, and their ideas on productivity and efficiency initiatives that we should consider.”

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About the Arizona Board of Regents

The Arizona Board of Regents is committed to ensuring access for qualified residents of Arizona to undergraduate and graduate instruction; promoting the discovery, application, and dissemination of new knowledge; extending the benefits of university activities to Arizona's citizens outside the university; and maximizing the benefits derived from the state's investment in education. The Board consists of twelve members: eleven voting and one non-voting student regent. This includes the Governor and Superintendent of Public Instruction as ex-officio members, each serving while they hold office, and two Student Regents. For more information visit www.azregents.edu.