

Nevada System of Higher Education

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CONTRACT SUMMARY OF TERMS BOARD OF REGENTS INTERIM CHIEF INTERNAL AUDITOR LAUREN TRIPP

- 1) **Base salary:** \$130,000.00 per fiscal year, employee is eligible for any merit and COLA that may be awarded during the Interim Chief Internal Auditor appointment.
- 2) **Benefits:** Ms. Lauren Tripp shall be entitled to all healthcare, leave, and other customary fringe benefits enjoyed by NSHE administrative faculty.
- 3) **Interim Appointment:** The contract is on an interim basis. Pursuant to Article IV, Section 5 of the Bylaws of the Board, the Board shall select a permanent Chief Internal Auditor “from nominees submitted by a Regents’ Search Committee.”
- 4) **At-will Basis:** Notwithstanding provisions of Title 2 of the NSHE Code, this position is at-will and serves at the sole pleasure and discretion of the Board and may be terminated with or without cause or advanced notice for any reason whatsoever at any time. If Ms. Tripp’s employment in this interim role is terminated, if she is not appointed to the position permanently, or if she voluntarily resigns, she may return to her administrative faculty position as Internal Audit Manager and be returned to her salary held in that capacity immediately prior to the approval of this interim appointment, plus any applicable COLA’s awarded during the interim appointment.
- 5) **Contract Period:** The contract Term will commence on August 1, 2023 and shall be in effect for a one-year period until July 31, 2024, unless otherwise extended, amended or terminated by the Board.