

CSCU | Students First

Planning Team	Fiscal Affairs – General Accounting
Meeting Date	June 20 2017 9:30am conference call
Members On Conference Call	Gayle O’Neill – Director of Finance, Three Rivers Community College Lisa Palen – Director of Finance, Naugatuck Valley Community College Brian Wood – Director of Accounting, Central Connecticut State University

Meeting Notes

The committee discussed the fact that it was still awaiting the functional data request gathered by Chris Forster. This data will help our team shape its direction. We are also awaiting the workflow template.

The team discussed how we should approach our assigned areas that was provided by Mike’s recent task list. We decided we will describe the process as it exists now and then figure out how to regionalize/centralize or standardize.

As we discussed the area of check writing, we discussed the petty cash process that is so often used by Student Activities. Lisa described the current situations and how/why we use it on campus. Brian agreed he would include it in his check writing task list.

A discussion ensued about transfers between agencies and it seemed that community colleges have an automated process that the universities may benefit from. We also discussed appropriation transfers and how the colleges’ GF/OF process might be handled for a greater fiscal benefit. It was determined that Melentina would be the expert on the topic of transfers so she should be contacted.

Discussion took place around JVs and the University’s automated feeder loader tool. It would be worth investigating further. JVs are used for multiple reasons and include error corrections, PCARD posting, budget entries, professional development posting etc.

Team Accounting discussed the how universities and colleges handle Bond funds and the Financial Aid drawdowns to get a better understanding of current practices and brainstormed on better ways for the future.

A grants discussion took place to explain how the colleges’ grants are handled and to learn how the universities are organized to handle this area. It was learned that the CCSU has an Office of Sponsored programs that focuses on grant writing, relationships with federal agencies and aiding faculty in writing grants. This department hands off the acquired grant to the accounting department’s grants office for monitoring, allowable vs unallowable determinations, reporting etc. The grants accounting office uses the banner grants module to assist with reporting, though the reporting is still largely done using excel in the essence of time. The OSP and the Grants accounting office has shared access to data for

reference. These two departments work hand in hand to service the grant from beginning to end. The distinction was made that the Universities foundations have a development office that sets up fundraising events aimed at corporations to fund the CCSU Foundation Inc. There is also a sister office (Alumni Affairs) that focuses on fundraising events only for alumni. The Foundation receives college support with staff that handles events and other administrative tasks. However, the foundation is a separate entity (501c-3) and has a paid fiscal staff that manages its books.

Team Accounting continued to discuss additional tasks listed under general accounting line by line to brainstorm and share ideas of best practices.

Team's Task list hasn't changed from last meeting. It is:

1. Recommend workflows from the task lists
2. Geographical locations which consider capacity and regions
3. Organizational chart with descriptions
4. Project plan

Action list hasn't changed much since last meeting except that the team will set up meetings with experts this week in order to be ready to create workflows once a template is provided.

Action List:

1. Marry DOF time allocation spreadsheet information (available 6/16/17) to a task list
Determine what functions must be kept at each campus
2. Workflow template – Mike
3. Identify subject experts – All
4. Team lead meeting – discuss standardized workflow template – Mike
5. Brainstorm assigned workflow area
 - General Accounting – Gayle
 - Policy and Compliance – Mike
 - Grants and Foundations – Lisa
 - Debt service / Check writing – BrianMay also consider giving this to Sean Longhran to review (Pull out or layer back to Universities)
 - Financial Aid – Mike
 - Financial Reporting – All
6. Continue to think about final deliverable – possible booklet format - All

Respectfully submitted,

Lisa K. Palen