

# CSCU | Students First

<b>Planning Team</b>	Fiscal Affairs – General Accounting
<b>Meeting Date</b>	June 1, 2017
<b>Members Present</b>	Michael Moriarty – Chief Financial Officer, Charter Oak State College 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 INVITED SUPPORT: Chris Forster – BOR Controller

## Meeting Notes

- 1) Scheduling of future weekly meetings occurred. The place remains CCSU, Student Center Room 2200000-1849 room or Marcus White Hall, 2nd floor, room 213 – “Living Room”. Estimated duration 2 hours. Brian Wood to schedule room. Chris Forster would be included on invitations.
 

Dates/times:

  - June 6, 2017 10:00am
  - June 13, 2017 3:00pm MW Hall Living Room
  - June 20, 2017 9:00am MW Hall Living Room
  - June 27, 2017 9:00am MW Hall Living Room
  - July 11, 2017 9:00am
  - July 18, 2017 9:00am
  - July 25, 2017 9:00am
  - a. Regarding the compilation of meeting notes & publication it was decided that we would take turns. Lisa Palen agreed to take the first notes and send them to the team within two days. It was agreed that after 48 hours no response from a team member indicated approval without changes.
  
- 2) A discussion of team deliverables, the order of events and milestone dates occurred. The deadlines remained as July 30 for preliminary recommendations and August 30 for final. We identified Susan Grant and Lesley Mara were important to consult. Discussion surrounding grants and the campus’s need for better tools such as software, system office coordination, campus training and staffing.
  
- 3) A discussion surrounding identification of shared service stakeholders. They were identified as: as students, BOR, state auditors, grantors, Student Activities, foundations, external third parties such as vendors and 3<sup>rd</sup> party payers, state agencies like Comptrollers, OPM, accreditation entities such as NEASC, ABET, FISAP, IPEDS, and federal agencies. We also discussed how the internal campus decision makers require financial data including program costing, budget tracking, Transitional and Developmental spending tracking, class break even analysis,

Continuing Education revenue and expense analysis; Early Childhood Lab schools revenue and expense analysis.

4) Business Process & Task Review

- a. Revision or Addition to Subject Matter Categories: It was decided to add Reconciliations to the list.
- b. Detailed Task Review: Discussed the worksheet and pain points and agreed on some heading revisions. Discussed where accruals are handled and for the colleges, most are done at the system office with the exception of prepaids. Colleges handle subscriptions and energy accruals per the audit advisory committee's recommendations of allowing 12 months of actuals in any one year as acceptable.
- c. Discussion of Current Efficiencies / Inefficiencies: We discussed the importance of the CCC's Banner finance support site with all of the Financial Procedures. It was stressed that this was a vital tool that fits into an efficiency goal already. Campus staff training was mentioned as an inefficiency. There is the need for standardization of some practices.
- d. Translation of Task Listing into Workflows. We were to think about how granular to make the workflows. Brian Wood was going to share his grant workflow with the team as a template.

5) Technology Considerations. It was mentioned that software may play a part in the implementation of our recommendations such as Banner module utilization and CSU models.

6) Additional Data Requirements for Team

- a. Time allocation study of finance personnel: Chris Forster will be sending the DOF's a template to fill out by June 9.

**Action Items Prior to Next Meeting**

Lisa Palen

- Prepare minutes of meeting.

Brian Wood

- Setup logistics and send out invitation for the team meetings. Send out template for flowchart.

All members

- DOF's to provide the time allocation study per Chris Forster's request. Review flowchart provided by Brian. Decide how granular they should be.