



## Financials Focus Group (FFG) MINUTES

<b>Date</b>	August 11, 2017
<b>Time</b>	11 a.m.
<b>Place</b>	Research Pavilion, RP-302
<b>Attendees</b>	<u>In Person</u> Rebecca Vilsack, Mark Wray, Chris Kachele, Christyn Smith, Justin Strobel, Esther Pennepacker, Liara Laloo, Tera Alcala, Efrain Guzman, Rich Strohfus, Dorann Mullins, Michael Stein, Debra Simon, Susan Morris, Phillip Henson, Ushaben Lal, Michelle Matthews  <u>On Skype</u> Cristy Trask, Elena Wilson, Gerald Cozier, Jade Laderwarg, Joshua Haupt, Patricia Stone, Pamela McGlinchey, Patrice Fairweather, Reshma Sharma, Rita Echeverria, Scott Sedlak, Seresa Cruz, Stacey Royalty-Rose, Sunny Heyl, Tavis McLelland, Allison Kuhse, Ann Boutros, Ashley Hilyer, Bettyna Lahens, Joe Schofield, Maria Aragon, Marcia Maukonen, Martha Hamann, Maureen Au, Maria Carreno, Millicent Downer, Merry Marcheschi, Maureen Landgraf, Nancy Meza, Traci Fisher, Andrew Holloway, Brandon Williams, Vicky Sharp, Bradley Smith, Zachary McCarty, Brian Sargent, Carmen Palade
<b>Minutes</b>	Debra Simon

### Minutes Approved

Michael Stein seconded Brandon Williams' motion to approve the June 2017 FFG meeting minutes.

### Continuing Business

Becky Vilsack reviewed action items resulting from the June 2017 FFG meeting.

1. Tera Alcala discussed the new composite fringe benefit rates (CFBR) program and website, <https://fa.ucf.edu/cfbr/>. The CFBR, or pooled fringe rate, automatically charges fringe benefits to departments and projects based on a set of fixed rates.
  - This began with the pay period ending July 27, 2017 and will be charged every two weeks in concurrence with each payroll journal.
  - The group had some questions. Answers to most can be found in the Frequently Asked Questions section of the CFBR website.
    - Will fringe benefit expenses need to be calculated when processing salary cost transfers? See FAQs.

- If we were to transfer salary to a period before the CFBR, what would we do? You would do the same as is normally done now where you do not figure composite fringe because the process is automated. Although it's automated, you should be aware of fringe rates for budgeting purposes (different rates for different job classifications).
  - How does the CFBR affect salary accruals to the Foundation? Cost Center report does not show fringe rates because it is no longer relevant.
  - **Action Item**  
Consider adding FAQ to website on this topic.
  - Are we able to see the allocation journal that is run biweekly? Yes, see the General Ledger Mapping page of the CFBR website for more information.
  - Submit questions to the general budget office, [budget@ucf.edu](mailto:budget@ucf.edu), or to Tera Alcalá. Questions sent to the general email address will be routed to the appropriate person.
- Thus far, UCF Composite Fringe Benefit Rates automation has gone smoothly.

### **New Business**

1. An email requesting assistance with recording accounts payable related accruals had been sent to those departments or projects that had significant open balances as of June 30, 2017.
2. Responsible fiscal officers (RFOs) for departments/projects that need a property custodian (PCT) will receive a system-generated alert to inform when a PCT is missing on the departmental authorization list (DAL). Some alerts have already been automated, and several more are in the process of being automated.
3. Becky reminded the group of Finance & Accounting's newly redesigned website, <https://fa.ucf.edu/>, and encouraged people to visit it, particularly the Financials Support Services (FSS) section under the Departments tab on the homepage.
4. Mark Wray informed the group that instructor-led workshops are being offered by Financials Support Services (FSS). Potential attendees should review and complete prerequisites for each class before attending especially since advanced courses are being taught. Feedback from workshop attendees regarding course material is encouraged in order to improve future workshops.
5. The PRC (requester) details page on the DAL must be updated when a requester leaves a department. A new employee will not be able receive on rolled POs assigned to people who are no longer with the department. Additional requesters can be added on a PO to allow more people to receive.
  - Carryover blanket POs are being reviewed and closed in the upcoming months.
  - New blanket POs should be created for the new fiscal year.
    - Auxiliary blanket orders may be an exception.
6. Any requester who has created a blanket PO should notify Disbursements Services (either Vendors Payables, Accounts Payables, or Travel Payables), so that F&A can add an end date of 6/30/18 to the blanket PO. New blanket orders should have an end date of 6/30/18 unless an earlier date is acceptable. If the date has been set to something else, inform F&A so that they can change it.

7. In the near future a new Addy Tip with helpful reminders for sponsored projects will be made available.
  - It will include subcontract information, details about requirements for a new standard comment for federally funded project requisitions, and details about two new account codes.
  - The standard comment will enquire if the project funding comes from a federal award, Additional details will be required if yes is replied. This has been in effect since the start of the fiscal year.
8. Open Discussion
  - As part of Project Wahoo, three vendors have been selected to demonstrate their research administration systems. Live video streaming will be available as well. Demo attendees and viewers will be able to vote on their choice for the best of the three options. Webcasts of these demo sessions will be available at a later time.
  - The Chart of Accounts redesign will be a two year project that will begin in September 2017. The redesign will affect anyone at UCF performing financial transactions. It will affect and change business processes, reporting and training. The FSS website, FFG meetings, and forums will provide updates.
  - The FSS Tools update will begin in the fall of this year.

The FFG meeting ended at 11:35 a.m.

The next FFG meeting is scheduled for Sept. 8, 2017, at the College of Sciences in room CSB-221.