



## Financials Focus Group (FFG) MINUTES

<b>Date</b>	February 9, 2018
<b>Time</b>	11 a.m.
<b>Place</b>	Research Pavilion, Room 302
<b>Attendees</b>	<u>In Person</u> Reggie Besana, Megan Carrigan, Laura Crouch, Ivan De SagunTraci Fisher, Efraín Guzman-Carreras, Brad Hodum, Ushaben Lal, Liara Maharaj, Melinda Martin, Denise Matias, Meghan McCollum, Dorann Mullins, Esther Pennepacker, John Pittman, Asha Sharma, Michael Stein, Richard Strohfus, Cristy Trask, Holly Terpos, Rebecca Vilsack, Mary Wray  <u>On Skype</u> Carlos Alvarez Rivera, Maria Aragon, Olga Arce, Maureen Au, Carlos Baez Santos, Ann Boutros, Maria Carreno, James Clarke, Wanda Cortes, Gerald Cozier, Jacquelyn Daigneault, Katheryn Daniels, Varsha Das, Millicent Downer, Rita Echeverria, Cecilia Elias, Cortright Francis, Michelle Fuentes, Martha Hamann, Sunny Heyl, Andrew Holloway, Bettyna Lahens, Maureen Landgraf, Silpa Limbachia, Ivette Martinez, Pamela McGlinchey, Tavis McLelland, Nancy Meza, Angela Nichols, Bryant Nunez, Denise Oliver, Carmen Palade, Sheppard Patric, Richard Phillips, Anthony Pierce, Maritza Randolph, Stacey Royalty Rose, Brian Sargent, Joe Schofield, Theresa Scipione, Vicky Sharp, Heather Simeon, Allison Stiefeld, Patricia Stone, Vicki Vitale, Bobby Walton, Barry Wick, Brandon Williams, Mary Williams
<b>Minutes</b>	Mark Wray

### Minutes Approved

Joe Scofield moved to approve the Nov. 2017 meeting minutes; Usha Lal seconded the motion to approve.

### Continuing Business

1. A section for frequently asked questions (FAQs) has been added to the Composite Fringe Benefit Rates webpage. This was an action item resulting from the August 2017 FFG meeting.
2. Becky Vilsack reported on the progress of the Chart of Accounts (CoA) Redesign project:
  - Huron consultants have led interviews and requirements-gathering sessions with key stakeholders.
  - Town Hall sessions for the key stakeholders were completed mid-January.
  - Becky provided a quick review of the new ChartField segments.

- The value-setting team is working currently to define and assign numeric values to the new ChartFields by using the Standard Budget Ledger (SBL) structure as a starting point.
- The project timeline was reviewed on the project website at <https://financials.ucf.edu/ucf-financials-chart-of-accounts-redesign-project/>.
- The February 15 CoA redesign information session at the Teaching Academy, room 117 from 11 a.m. to 12 p.m. was announced.

### **New Business**

1. Meghan McCollum reported there are updated sales tax rates on real property and the rates and information are posted on the F&A home page:
  - This change affects some UCF leases and is the first one authorized by the legislature in Tallahassee in recent memory.
  - The new rates are lower (i.e., this is a tax cut).
2. Mark Wray provided an update on the 2018 DAL annual verification effort:
  - A total of 380 Responsible Fiscal Officers verified 8,714 departments and projects, which is 98.4% of the total departments and projects that need to be verified.
3. Brad Hodum introduced the idea of adding a new account number for reimbursements other than salary from UCF Foundation:
  - Goals of introducing the additional account are to simplify administration of the reimbursements and keep expenses in their natural, “true” categories, even though F&A must re-class the Foundation reimbursements to accurately report revenue.
  - Those interested in the new account should contact Megan Carrigan at Finance and Accounting.
  - There will be follow-up information at the next FFG meeting as this plan is implemented.
4. Cristy Trask spoke about the launch of the Concur travel booking site, scheduled for the end of February:
  - Areas that would like to participate in the pilot program should contact [travelfa@ucf.edu](mailto:travelfa@ucf.edu) .
  - The program offers discounts on airfare of as much as 15% and UCF employees can use the system for personal, as well as business travel.
  - The program should simplify tracking of UCF’s employees for safety concerns related to international travel and make group travel easier.
  - There is a mobile application for phones, and virtually every domestic airline is represented, including Southwest.

The FFG meeting adjourned at 12 noon.

The next FFG meeting is scheduled for March 9, 2017, at the College of Sciences in room CSB-221.