

Business Affairs Officer Committee

Meeting Highlights

August 2nd, 2023

1:30 – 3:00 PM

BAO Co-Chairs: Christine Green and Elizabeth Godwin

Review and Approval of Meeting Highlights of June 7th, 2023 (No meeting in July)

BAO group approved June 7th, 2023, BAO Committee Meeting Highlights.

The next BAO Committee meeting will be **In-person** on **Wednesday, September 6th, 2023**, 1:30 PM – 3:00 PM.

Announcements & Reminders

- JV access in Xtender for BAO coming - Accounting is working on getting all BAOs access to be able to pull JVs that are processed in Xtender. We don't know if it will include just accounting JVs or will also include the budget JVs at the moment, we will get clarification on that down the road. Just wanted to give everyone a heads up on this as we didn't want the access to pop up for everybody and you were uncertain of what it was.
- Security access review has been sent out – If you haven't completed the security review, please complete it and send it back to Marlene by August 21st.
- PO deadline is sent out – As fiscal year end approaches, please remember to close the POs that needs to be closed. Also, the FY23 Year-End closing key dates and deadlines is sent out. Tony Miller will be with us at our September meeting to talk more about that.
- WSU Ambassadors – We will have a good amount of new student and parents on campus for the Fall Opening in late August. Please help them if they need support in any way.

New Business

Fall Opening & Volunteer Opportunities

Katie Beaulieu, Director, Student Center

- President Espy and the Provost has both sent out emails for fall opening and volunteer opportunities. We're excited to have everybody involved in. In addition to just being an

ambassador on the campus, this is a great opportunity for us to engage with new students and families.

- There is a Signup Genius form where you can see all different shifts availability and it's ranging from Thursday of new student move in through to the first day of classes. If you would like to support further, you can also help students navigate their classroom buildings and getting around campus for classes, etc.
- Typically shifts are everywhere from 1 hour to 4 hours. There is a description for each shift. Once you sign up, you'll get an automated email from that platform and then the event organizer of each event will be in touch with you with more instructions.

Question: Is there any particular area where there is a special need and you're not getting a lot of volunteers?

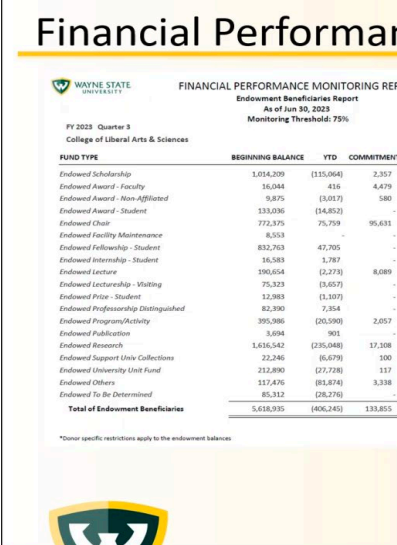
Answer: The two "move-in" Days will be the part we need most hands, most welcoming faces and troubleshooting faces. If you able to commit to Thursday or Saturday that would be ideal. There's some description provided for different types of roles. We recognize that people may have physical limitations, that's certainly something that we put into consideration. When you sign up there's a spot where you can talk about any concerns you have or request you might have.

Endowment Reporting

Alana Askew, Assist VP Cash Management & Investments

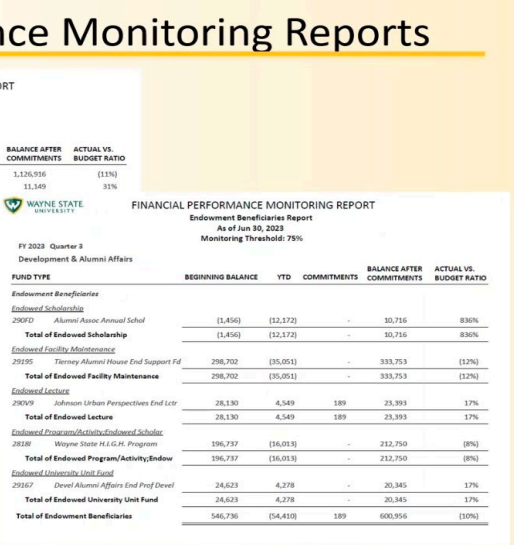
- There are two types of Endowment Beneficiaries Report:
 - By Restrictions classification – Endowment beneficiary balances summarized by classification (endowed scholarship, endowed chair, endowed research, etc.)
 - By Endowed Fund – Endowment beneficiary accounts are listed with the balance information and summarized by category.
- Please see the examples of the two types of forms below:

Financial Performance Monitoring Reports



FINANCIAL PERFORMANCE MONITORING REPORT
Endowment Beneficiaries Report
As of Jun 30, 2023
Monitoring Threshold: 75%

FUND TYPE	BEGINNING BALANCE	YTD	COMMITMENTS	BALANCE AFTER COMMITMENTS	ACTUAL VS. BUDGET RATIO
Endowed Scholarship	1,014,209	(115,064)	2,357	1,126,916	(11%)
Endowed Award - Faculty	16,044	416	4,479	11,149	31%
Endowed Award - Non-Affiliated	9,875	(3,017)	580		
Endowed Award - Student	133,036	(14,852)	-		
Endowed Chair	772,375	75,759	96,631		
Endowed Facility Maintenance	8,553	-	-		
Endowed Fellowship - Student	832,763	47,705	-		
Endowed Internship - Student	16,583	1,287	-		
Endowed Lecture	190,654	(2,773)	8,089		
Endowed Lectureship - Visiting	75,323	(3,607)	-		
Endowed Prize - Student	12,983	(1,107)	-		
Endowed Professorship Distinguished	82,290	7,354	-		
Endowed Program/Activity	395,386	(20,590)	2,057		
Endowed Publication	3,694	901	-		
Endowed Research	3,616,542	(235,048)	17,308		
Endowed Support Units Collections	22,246	(6,879)	300		
Endowed University Unit Fund	212,880	(72,726)	117		
Endowed Others	117,476	(81,874)	3,338		
Endowed To Be Determined	85,312	(28,276)	-		
Total of Endowment Beneficiaries	5,618,915	(406,245)	133,855		



FINANCIAL PERFORMANCE MONITORING REPORT
Endowment Beneficiaries Report
As of Jun 30, 2023
Monitoring Threshold: 75%

FUND TYPE	BEGINNING BALANCE	YTD	COMMITMENTS	BALANCE AFTER COMMITMENTS	ACTUAL VS. BUDGET RATIO
Endowment Beneficiaries					
Endowed Scholarship					
250FD Alumni Assoc Annual Schol	(1,456)	(12,172)	-	10,716	836%
Total of Endowed Scholarship	(1,456)	(12,172)	-	10,716	836%
Endowed Facility Maintenance					
25195 Tierney Alumni House End Support Fid	298,702	(15,051)	-	333,753	(12%)
Total of Endowed Facility Maintenance	298,702	(15,051)	-	333,753	(12%)
Endowed Lecture					
28019 Johnson Urban Perspectives End Lecr	28,130	4,549	189	23,393	17%
Total of Endowed Lecture	28,130	4,549	189	23,393	17%
Endowed Program/Activity/Endowed Scholar					
2818R Wayne State H.I.G.H. Program	196,737	(16,013)	-	212,750	(8%)
Total of Endowed Program/Activity/Endow	196,737	(16,013)	-	212,750	(8%)
Endowed University Unit Fund					
2516P Donald Alumni Affairs End Prof Devel	24,623	4,278	-	20,345	17%
Total of Endowed University Unit Fund	24,623	4,278	-	20,345	17%
Total of Endowment Beneficiaries	546,736	(54,410)	189	600,956	(10%)

- Beginning Balance – Beginning beneficiary fund balance at the start of a fiscal year.
 - YTD – Changes to fund balance year- to-date. (A negative in the column is an increase to fund balance and a positive is a decrease.)
 - Commitments – Active purchase order amounts.
 - Balance after Commitments – Fund balance after year-to-date expenditures and commitments.
 - Actual vs. Beginning Balance Ratio – Reflects spend and committed ratio as compared to the beginning.
 - Expenditures should align with the restrictions in the memorandum of understanding (MOU) that indicates the donor’s intended purpose. Access to the MOU folder can be requested from Development.
- Contacts for questions:
 - Beneficiary Account balance questions:
Alana Askew, Associate Vice President, Treasury. askew@wayne.edu
Joe Molek, Associate Director, Endowment Management. jmolek@wayne.edu
 - Spending Restrictions Questions:
Peter Caborn, Associate Director, Gift Associate Vice President, Development and Alumn. pcaborn@wayne.edu
Gladys Santiago, Affairs Administration & Compliance.
Gladys.santiago@wayne.edu
Allye Gaietto, Gift Administration Officer. Allye.gaietto@wayne.edu

Comments:

AS a heads up to everyone - Fiscal Operations team expect to visit some endowment spending policy issues with the Board in the September meeting. There will be some additional spending policy conversations coming this fall.

Human Resources Update

Rob Miller – HR Operations

- I9 verification progress update as of August 2nd - we have almost 3000 of employees needs to be reverified; 1448 employees are completed; 74 employees are pending.
- HR is considering adding additional sessions for I9 verification next week and will communicate the schedule once decided.
- For out-of-town employees, they can either do I9 verification with our “sister University” or come in as soon as they return in August.
- At some point in August, we will begin to have the capability of doing I9s remotely again because the University is E-Verify user with the government.

Questions: For those that are doing I9s outside of Michigan and doing it with our sister colleges or universities, are those not indicated on the reports that are being sent out, are those people still say not completed at this point?

Answer: They may or may not have shown up yet, but there have been very few of these.

Questions: Can you please share the list of the “Sister Universities” network sites that folks can go to for verifications out of MI.

Answer: It’s through CUPA, which is a college and university professional association HR Group. HR will need to arrange the verification and call to verify with the Sister University to see if they’re available to help. Sometimes they don't respond or they just really too busy doing exactly what we’re doing. Please direct the employee in your team who need to verify their I9 outside of MI to HR team and HR will help to set up the appointment.

Banner Screens and Tips

Sharon Progar, Sr. Director, Business Affairs, Development

* This part of the session is recorded and will be available in the group channel. Also, please see the “exhibit 1” for Banner Balance Training document. *

- Trial Balance Screen - FGITBSR
- Executive Summary – FGIBDSR
- Endowment Fund Inquiry – FNIENDW
- Account index code maintenance – FTMACCI

Discussion and Questions:

Comments: Everyone should have received the request to fill out the BAO survey. If you haven’t received it, please contact Bethany or Liz. It will take 7-8 minutes to complete the survey. Please fill it out and provide feedbacks thoughtfully.

Comments: The P&A raises are coming out soon and HR will be sending out an email with the links.

Comments/Questions: Regarding the raises, would you recommend the college actually giving out the letter prior to the raises actually take place?

Answer: It would be up to the managers to have the conversation with their employees. But I’d say no because you want to make sure stuff is in the system and is right before you start handing people pieces of paper and sometimes even those pieces of paper have been wrong.

Questions: When the P&A raises are happening?

Answer:

New Rate Effective Date: Tuesday, August 1, 2023

Check Date: August 16, 2023

Pay Period: July 24 – August 6, 2023 (Payroll #17)

Retroactive: N/A

Cease EPAF processing: 5:00 p.m. July 21, 2023 - The **exceptions** are job change reasons **HIAPP** and **HIREA**

Compensation Dept. will extract data and load changes into Banner: August 2 - 4, 2023
Resume EPAF processing: Monday, August 7, 2023

Comments:

Related to the JV access in Xtender for BAOs - We will have access to pull through Xtender for all the JVs processed by General Account. Budget JVs are not included just yet. If everyone wants the Budget JVs to be included too, please let Office Services team know.

Comments:

Cognos report FPO034 will give you reference for opens and closed POs by Index, Vendor and Org. If you would like to close several POs together at once, please feel free to use the [PO Batch Closure Request List](#).

Closing Remarks/Adjournment

The next BAO Committee meeting will be **in person** on **Wednesday, September 6th, 2023**, 1:30 PM – 3:00 PM.

Exhibit 1 - Banner Balance Training document

<https://acrobat.adobe.com/link/review?uri=urn:aaid:scds:US:4b9a8a43-29a7-3ea9-8bcf-7213cadd01f1>