



FINANCIAL MANAGEMENT MEETING

Minutes

February 11, 2014

21 N. Park St., Rooms 1106/1108

9:30am to 11:30am

9:30 a.m. Welcome - Dan Langer

- **Introductions**
- **UW-Madison Financial Forum, February 25, 2014 – Martha Kerner & Dan Langer**
Explained the agenda of the Forum; Morning: Panel on Internal Controls, Afternoon: Breakout Sessions focusing on inflows and outflows of funds on campus, This Forum is a conversation/starting point to apply COSO to our campus, we are hoping to achieve a two way communication/dialogue for this campus wide initiative.

9:45 a.m. Accounting Updates

- **Year-end letter and schedule** **Susie Maloney** **10 minutes**
First version handed out today; a final timetable will be presented at the April FMM meeting.
- **Summer Service Encumbrances** **Susie Maloney**
HRS will not process summer service encumbrances, Accounting took this project on last year for Letters & Science, Jim Ekenberg will set-up a process in WISDM to take care of this again this year, if you have questions please contact Jim or Susie.
- **Reserve forecasting questions** **Jim Ekenberg/Martha** **5 minutes**
Feb 14th deadline to hand in your reserve forecast reports, this quarter all communications are taking place by email, by the next quarter we are planning to use Box to collect all of the department reports.
Initiative from Darrell's office to get a handle on the balances prior to year end, to be able to provide data and reports based on the reserves. This is a first attempt at this project; please send in recommendations and suggestions on how we can improve the templates, etc. This is a campus-wide effort to determine what levels of reserves it is appropriate to have available on campus, and to offer explanations as to why your department is holding on to reserves. This is very important to understand what the money is being used for.
- **Guided Expense Tool (GET) Updates** **Stefanie Merucci** **5 minutes**
Go live date of 1/27/14, pointed out the demo/training dates coming up, Traveler/Alternate Beginner Level Training has been modified to include GET, pointed out the new "Expense Reimbursement" area on the Accounting Services website. An update to the MyUW Services Tab now goes to the home page of Expense Reimbursement so that you can go to e-Re or GET, depending on your needs. 1,700, expense reports in the system with over 1,100 unique users. Question about linking GET to MyWallet: that is on the list for future developments, Question about going to 100% to GET: yes, but there will still be exceptions like cash advances. GET currently can handle 85% of expenses. Report a bug link will go to the whole development team if you have questions or concerns email Stefanie or the help desk

- Capital Equipment Inventory** **Brenden Hedberg** **5 minutes**
 Project going on since December, found about 18, 000 items, items yet to be found, about 9,000 thousand items, most of these items have already depreciated in value, the deadline is February 14th, every day the contracting company is finding more and more items. Only 6% of people have not responded, please do so ASAP, have identified a workflow, of 4 key areas moving forward policy and training, inventories, tracking, accounting, will be putting a work group together on campus on how to put this together going forward, ACA, APR and Purchasing have been huge parts of the success of this project, Brenden will send out a not found list, and a found list, so that departments can see what they have left, we'll be sending out summaries soon
- Access Online will replace PVSNet** **Dan for Yvonne** **10 minutes**
Quamme & Steve
Carrola

US Bank wants to end their relationship with PVSNet, we are one of the last state agencies/colleges to move to Access Online (AXOL). AXOL will allow funding validation, statements are available online, US Bank will start funding entry in March and conversion should be completed by May, if they don't have it ready, we'll wait until July/August as to not disrupt the year-end close on campus. AXOL will provide better reporting vs. PVSNet. You will be able to do mass reallocation to different funds. You will be getting new cards (Purchasing Cards/ My Corporate Card) with a UW-Madison identity on them. Funding allocation will be able to be done at the school or college level, our goal is to start the pilot in March, four schools/colleges will participate in the pilot, please contact Dan or Yvonne with questions.

10:20 a.m. Purchasing Updates

- Update on UW Preferred (Dell) Computer configurations available through Shop@UW** **Lori Voss** **15 minutes**
 Switched over to 5440, 5540 (see PowerPoint slides for more detail) for the laptops, these new bundles just came out yesterday.
 First year of the program, please contact Susanne, Lori or the bundles team if you have questions or comments. We do have 10 months of data of "bankable cost savings", additional cost savings of the program have allowed us to save an additional \$314,000. We are not near our initial goal, but we are still able to save with these bundles. Initial target was 80% of use on campus, over all we have about 41% usage after 10 months of data. Thank you for the exceptional assistance from Dell and the technical community on campus to provide these bundles to the campus. We'll provide more data/information as we get it, especially for the schools and colleges; we have received positive feedback on ease of use of being able to find the right computer for their staff.

***HRS Update at April Meeting**

Future Financial Management Meeting Dates
21 N. Park St., Rooms 1106 & 1108
9:30-11:30 A.M.

2014

April 15, 2014
 June 10, 2014
 August 12, 2014

October 14, 2014

December 9, 2014