Memorandum

To: University Business Managers
From: Dennis Press, University Controller
Date: October 22, 2009
Re: CPE: UNC Campus Controllers’ Workshop

The Finance Division of the University of North Carolina at Chapel Hill will sponsor a continuing professional education (CPE) workshop entitled UNC Campus Controllers’ Workshop on November 16, 2009, at The William and Ida Friday Center for Continuing Education in the Dogwood Room. This event is open to the UNC community. You are encouraged to register early. Please see the agenda below.

This course meets the NC State Board requirements for North Carolina CPAs to obtain four (8) CPE credits.

The fee for the event is $40. Payments can be made by personal check or interagency transfer. Unfortunately, we are unable to refund registration fees regardless of time of cancellation notification.

To register and make arrangements for payment, please go to our UNC-CH Event Registration site. Browse by Sponsor name “Finance Training,” and then click on the CPE class. Registration will close on November 10, 2009, or as soon as the session is full. Your registration will be confirmed by e-mail.

To find directions or parking information, please go to the Friday Center Website. For lodging information, please go to the Chapel Hill and Orange County Visitors Bureau Website. If you have any questions, please contact Troy Howell, Finance Training Coordinator, at (919) 843-3069 or e-mail financetrainer@unc.edu.

We look forward to your participation.
UNC Campus Controllers’ Workshop

November 16, 2009
at
The Friday Center
Dogwood Room

This workshop is open to the faculty and staff of UNC Chapel Hill community. Eight (8) credits of CPE will be offered to NC CPAs.

Course Schedule and Agenda

8:30 – 9:20 Requirements of Red Flags Rules
Chris Wilson, Regulatory Compliance Consultant, NCSU

9:20 – 10:10 Stimulus Bill
Sarah Smith, Director of Sponsored Programs, UNC-GA
Jan Riemersma, University Controller, UNC-W

10:10 – 10:20 Break

10:20 – 11:10 Financial Controls Audits
Jeff Henderson, Assistant Vice President for Audit & Financial Reporting, UNC-GA

11:10 – 12:00 Update on EAGLE and FIT Projects
Bryan Petrequin, Senior Manager - Advisory Services, Ernest & Young, LLP

12:00 – 12:50 Lunch

12:50 – 2:00 Financial Improvement and Transformation (FIT) Monitoring
Gwen Canady, Project Management Officer, UNC-GA
Cliff Flood, Controller and Director of University Accounting, NCSU

2:05 – 2:30 Payment Card Industry Data Security Standard Update
Emily Coble, Cash Manager, UNC-CH

2:30 – 2:40 Break

2:40 – 3:05 E-Commerce
Karen Shaw, University Controller, UNC-A

3:05 – 3:30 Uniform Prudent Management of Institutional Funds Act (UPMIFA)
Dennis Press, University Controller, UNC-CH
Course Objectives

**UNC Campus Controllers’ Workshop** (No prerequisites are necessary although knowledge of higher education and State of North Carolina financial issues is useful)

The basic level course provides current updates to fiscal staff of the multi-campus University of North Carolina System. Topics regarding compliance and internal control as well as financial management are presented. Participants will gain knowledge of current and relevant issues to assist them in their work.

The primary method of instruction is lecture along with some group discussion.
Session 1 - Requirements of Red Flags Rules:

This session is designed to provide the workshop participant with information related to the FTC regulations regarding Red Flag Rules, an overview of those regulations and the implementation of Red Flag Rules at NC State University. The establishment of a program administrator, involvement of an advisory team, determination of covered accounts, assessment of risk, training packages and establishment of reporting tools will be discussed.

Chris Wilson - Chris Wilson spent over 25 years at Nortel Networks in various managerial functions including the direction of a global organization with over 100 engineers in the Configuration Management and Distribution of all Nortel Networks internal software. During this time he became familiar with export control regulations dealing with the distribution of technical software and eventually became a full time export control compliance manager for Nortel. He was presented the Nortel CIO award for Technical Achievement for his efforts and was also named as a Nortel “Top Talent”. He has been working with North Carolina State University since the spring of 2009 to ensure that NC State is fully compliant with various FTC regulations including the Red Flag Rules and the GLB Act for Safeguarding Personally Identifying Information. Activities in these areas include assistance in the creation of an overall University Policy on compliance to the regulations, defining the University’s interpretation of the regulations, providing the initial evaluation and risk assessment of all University departments, and the creation of an on-line employee training program.

Session 2 - Stimulus Bill:

This session is designed to provide the workshop participant with information related to Federal Stimulus Funding and the requirements that come along with those funds at the campus level as well as the state level. Procedures related to compliance, control procedures and the audit of those procedures will be discussed.

Sarah Smith - Sarah has over 17 years of experience in research administration, serving at General Administration since 2001. She has served as the primary point of contact for the System with the N.C. Office of Economic Recovery and Reinvestment for ARRA matters as they pertain to campus-based awards. In addition to ARRA reporting for UNC GGA, she has been working with the campuses since mid-spring to ensure all are informed of the evolving requirement surrounding ARRA reporting obligations. As the Director of Sponsored Programs, she is responsible for financial, regulatory and administrative compliance of UNC-GA portfolio of contract and grant awards. She currently serves as the process lead for the C&G component of the UNC FIT initiative and heads up the UNC Sponsored Programs and Research Council comprised of pre- and post-award directors from the 17 campuses.

Jan Riemersma - University Controller, The University of North Carolina at Wilmington - Jan serves as Controller for the University, and the Controller’s Office performs the following functions: Accounting Services, Accounts Payable, Accounts Receivable, Payroll, Travel and all financial reporting for the University. In supporting the academic mission of the University, the Controller’s Office provides fiscal management that ensures appropriate internal controls and fair representation of the financial position of the University.
**Session 3 - Financial Controls Audits:**

This session is designed to provide the workshop participant with an update as to the activities of the State Auditor as to specific "Financial Control Audit" engagements. There purpose, frequency, how determined, procedures utilized, and topics reviewed and discussed. Will include audit reports issued and standards relative to these types of audit engagements.

Jeff Henderson - Jeff has 31+ years with North Carolina Office of the State Auditor, most recently as Deputy State Auditor. For the last 15+ years Jeff’s primary concentration has been in the area of universities and community colleges, where he supervised and managed financial and information systems audits of all universities in the UNC system.

**Session 4 - Update on EAGLE and FIT Projects:**

This session is designed to provide the workshop participant with new knowledge related to the merger of the EAGLE requirements by the Office of State Controller with the FIT Initiative. Will cover the reasons for the merger and how FIT meets the principles of EAGLE, the risk assessment and determination of processes for which standards have been or will be constructed, and discussion of the associated validation, testing and reporting elements of the program.

Bryan Petreguin - Bryan is a senior manager over advisory services with Ernest & Young LLP.

**Session 5 - Financial Improvement and Transformation (FIT) Monitoring:**

This session is designed to provide the workshop participant information related to effort by UNC-GA to assist the campuses in implementation of the FIT including the adopted FIT standards and reporting of Key Performance Indicators (KPI's) by self assessment, provision of key documents, campus monitoring procedures and the role of the internal auditor.

Gwen Canady - Gwen Canady currently serves as the Program Management Officer for the UNC Finance Improvement and Transformation (UNC FIT) program. UNC FIT seeks to strengthen the control environment across all campuses and align UNC people, process, and technology by implementing short-term process improvements and laying the groundwork for centralization of certain back office financial operations. Key focus areas are Financial Aid, Contracts and Grants, General Accounting and Financial Reporting, Data Analysis and Management, and HR/Payroll.

In her twenty-nine year career with state government, Gwen has primarily worked on the fiscal side of state government, serving as both Chief Deputy State Controller and Chief Deputy State Auditor. She also previously served as Director of North Carolina's Drivers License Program. Gwen is a graduate of UNC-Chapel Hill and currently resides in Clayton where she is active in her church and community.

Cliff Flood - Cliff Flood has 27 years experience in auditing North Carolina state agencies and institutions and 8 years experience as the university controller at NC State University. As an auditor, Cliff was responsible for the university financial statement proformas and the nongovernmental audit program. Cliff has been associated with many improvements in
 auditing programs with the State Auditors office as well as in accounting and reporting at NC State including significant advancements in the electronic processing of payments at NC State. Cliff has also been a big proponent of training initiatives and established the University Controller's Accounting Certification Series for financial staff at NC State. Cliff is currently the UNC-GA FIT team leader for the General Accounting Process Standards and chairs the UNC General Accounting Advisory Team.

Session 6 - Payment Card Industry Data Security Standard Update:

This session is designed to provide the workshop participant information related to updates regarding the Payment Card Industry Data Security Standards.

Emily Coble, Cash Manager, The University of North Carolina at Chapel Hill – Emily joined the University in 2007 as Merchant Card Accountant. She now holds the position of Cash Manager in Accounting Services. Previously, she was an accountant with Stout, Stuart, McGowan & King, LLP in Burlington, NC for over 9 years, with experience in both tax and audit. Emily is a Certified Public Accountant and received a B.S. degree in Business Administration with a concentration in Accounting from UNC Chapel Hill in 1997 and a Master of Accounting from UNC Chapel Hill in 1998.

Session 7 - E-Commerce:

This session is designed to provide the workshop participant with information related to procedures and requirements for establishing convenience fees for collecting credit card collections from students. A survey regarding the pros and cons of using convenience fees from students as well as other related issues will be discussed.

Karen Shaw – Karen graduated magna cum laude from UNC Asheville in 1994, earning a Bachelor of Science degree in accounting. Six months later, after taking a review course and the CPA exam, she became an employee of a local public accounting firm. In two years she received her license as a Certified Public Accountant. While employed by the public accounting firm, Karen spent approximately 70 percent of her time auditing and preparing financial statements and 30 percent preparing tax returns for individuals, corporations, partnerships, and others. After six years in public accounting, Karen accepted the position as CFO reporting to the Board of Directors for a large not-for-profit corporation. Within two months as CFO, Karen created a finance department and within four months all financial management, previously outsourced, was brought in house. Karen prepared a full set of financial statements every month and presented financial information and statements to the Board of Directors bi-monthly. Karen left the not-for-profit corporation to accept the position of University Controller at UNC Asheville in November 2006. Prior to attending UNC Asheville in 1994, Karen worked in the banking industry. She is the mother of two grown children, Jenny and Will, and three grandchildren, Erin, Adrian, and Amaury.

Session 8 - Uniform Prudent Management of Institutional Funds Act (UPMIFA):

This session is designed to provide the workshop participant with information related to the new state law governing management of endowment funds and its impact on accounting and
reporting. The effect of underwater endowments on state universities and private foundations will be discussed.

Dennis Press, University Controller, The University of North Carolina at Chapel Hill – Dennis has served as Controller for over 16 years and works with the Accounting, Payroll, Budget, and Financial Reporting areas of the University. Previously, he was University Controller for the UNC Greensboro campus for 12 years. Dennis began his career with the NC Office of State Auditor where he worked for 6 years. Dennis is a Certified Public Accountant and received a B.S. degree in Business Administration with a concentration in Accounting from UNC Chapel Hill in 1975 and an M.B.A. degree from UNC Greensboro in 1986.

Session 9 - International ACH Transactions (IAT) Requirements:

This session is designed to provide the workshop participant with information related to the new requirements over international ACH transactions. Will cover the reasons for the requirement and what you must do to comply with them and the Office of State Controller directives.

David Reavis – David is currently the Director of E-Commerce Initiatives with the NC Office of State Controller. Prior to that, David was the Director of Banking Operations with the State Treasurer’s Office for 29 years. David has received awards for Integrity in Treasury Management, the Online Core Banking System Implementation and Direct Deposit Initiatives. He is a member of the North Carolina Treasury Management Association (serving as its President in 2008) and the Federal Reserve Bank of Richmond’s Payment Advisory Council since 2007.

Session 10 – Other Current Issues and Conclusion:

This session is designed to provide the workshop participant with information related to current controller issues and the conclusion of the workshop including participant evaluations and suggestions for future workshop topics.

Cliff Flood

About the Sponsor

UNC-Chapel Hill Finance Division is registered with the North Carolina State Board of CPA Examiners as a sponsor of continuing professional education. Complaints or comments regarding sponsors may be addressed to the North Carolina State Board of CPA Examiners, PO Box 12827, Raleigh, NC 27605.