Minutes
Meeting of the NYU Financial Task Force (TF)
April 30, 2008

The meeting took place at 4:00 in the Dean’s Conference Room on the 11th floor of the Henry Kaufman Management Center, 44 west 4th Street.

Task Force members attending were: Thomas Cooley, Ellen Axelrod, Dall Forsythe, Michael O’Connor, Gerald Rosenfeld, Nicolas Economides, Dennis Dilorenzo, Joseph Giovannelli, Randall Say and Marie Gayle. Attending as staff members to the Task Force were Martin Dorph and Samantha Green. Kerri Tricarico, Anthony Jiga, and Charles Mullen were invited guests.

1. Presentations: Organizational Structures, Functional Units, Challenges and Initiatives of Primary Central Finance Areas:

- Kerry Tricarico, Deputy Controller (Interim Controller)
  Provided handout and discussed the CDV organizational structure, the operating processes of AP, payroll, accounting & reporting, sponsored programs accounting and contract office/indirect cost, the Policy Communications & Information Programs Dept, financial information systems, and the fame upgrade project.

  Mr. Rosenfeld asked if there is a way to benchmark our systems/processes to our peers’. Mr. Dorph & Ms. Gayle responded that how we would compare varies, and that for financial systems, we are a late implementer and have created many add-on features to make up for lacking functionality and to compensate for having unsupported versions. In terms of our work-arounds, we are ahead of the curve out of necessity, however we are behind when it comes to the base systems. One of the most frustrating areas is the reporting environment; we have had data available in the data warehouse for a long time but are lacking the more intelligent tools to access it. Mr. Cooley asked if we are behind for lack of money; some responded yes. Mr. Giovannelli noted that Columbia has the same problems as us but in different places, and that the problems are just as bad in other universities (who have more resources to work with) because there is a reluctance to put resources into administrative systems when an organization’s mission is education.

- Anthony Jiga, VP for Budget and Planning
  Provided handout and discussed the Office of Budget and Financial Planning’s org chart, functions of the office, the operating budget calendar, and works in progress.

  There was discussion on the Net Tuition Revenue Model (NTRM) and related problems. Mr. Jiga further discussed how Hyperion will be used for the NTRM in addition to the operating and capital budgets and financial statements, and explained how currently, schools use their own budgeting tools which are not connected to the central budget office. Hyperion will make it one integrated
process. Hyperion will also allow building a budget from prior year numbers drawn from fame, which cannot be done now.

Mr. Jiga then provided a handout for and discussed operations of Business Systems Integration, Reporting and Application (BSIRAD)

- **Charles Mullen, Treasurer**
  Provided handout and discussed the departments/org chart within Treasury Division (TD), full-time staffing, the Treasurer's 08/09 budget, operations of the Bursar, Insurance office, Cash Management office, Gifts Processing, and Debt Management. He noted that there are two distinct types of operations in TD – student services (Bursar activities), and central administration (all other TD areas).

Mr. Rosenfeld asked if there exists an “ARAMARK” (or ADP) for these type operations.

**Other Discussion**
Mr. Rosenfeld asked where investing activity occurs, and who directs asset allocation. Mr. Forsythe presented a list of Wagner's top ten (plus 1) issues regarding systems and processes. There was further discussion about financial IT systems and the benefits/efficiencies of using off-the-shelf products with minimal customizations.

**2. Discussion: Proposed Action Plan/Structure**
This discussion was postponed due to time limitations and will be taken up at the next meeting. Mr. Cooley asked that members think over today’s presentations, how each members’ school interacts with the systems and processes presented, and what would be each members’ most important areas to consider change.

In the next meeting, the group will work on a framework for going forward.