**Financial Affairs Collaboration Team (FACT)**

**December 2, 2015**

**Minutes**

**Present:**

Aguirre, Anderson, Apodaca, Calderon, Chester, DeLeon, Escamilla, Farre, Fuller, Guzman, Henderson, Kuenz, Lindsey, Prado, Salge, Smith, Stanton, Valencia, Walls, Watkins

**Absent:**

Alejandre, Badulis, Contreras, Hansen, Iannolo, Kelley, Maculsay, Stanton

**Guest**

**General**

1. DACS – Decentralized Access Control System

Matias shared reiterated the goal of DACS: to allocate control and decentralize the existing signature authorization process. DACS will integrate with the CIA Form process to provide the necessary audit trail/documentation of approver changes and updates. Timeline for implementation in January 2016.

The group requested to have Laura Carrizales attend the next FACT meeting to train the group on using the CIA Form.

**Accounting**

**Auxiliary Financial Services**

**Budget**

1. Minimum Wage Increase Funding – Update

Contrary to the last discussion at FACT regarding the minimum wage increase, it was decided that the departments will cover the increase. Budget will not be provided from the campus central account.

1. New Funding Requests Approved for 16/17

Dena shared that there are approved baseline items for 16/17, and Dena suggested that the group check with VPs to know if the requested items in their areas were approved.

Dena recommended for the group to let their VPs know if they do not have funding to cover any 15/16 1x costs associated with the approved requests. VPs can take those items to Cabinet for further discussion.

1. Intra-Department Budget Transfers Accepted in January 2016.

Intra-Department Budget Transfers will reopen starting January 4 and will be open for the entire month of January.

There was discussion regarding the timing of the first month for Intra-Department Budget Transfers. Dena will reevaluate timing for next year.

1. Summer Revenue Distribution – Cost Recovery & Incentives

Dena distributed the Summer 2015 Cost Recovery/Revenue Distribution with relative chartfield string information. There were two pots of revenue which were distributed: (1) cost recovery – to each division to recover state-side costs associated with running summer through self-support (total approximately $1M), and (2) incentive distribution - to colleges and academic departments based on enrollment (total approximately $1.35M).

* Funds were posted yesterday and are ready to spend.
  + Cost Recovery
    - One fund set up for each division
    - Funds will reside at VP level
    - No transfers out to depts.
  + Incentives
    - One fund set up for each college
    - Revenue was posted at Dept ID level
    - Highly recommended to spend by year-end via direct spending or TOE
    - Year-end balances will close at the fund level, no Dept ID detail
  + Instructions on how funds can be spent was provided by Davina Lindsey
  + Signature authorization of approval is still required
    - Trust Fund Fact Sheets were distributed and require approver signatures. Return completed forms to Accounting.
      * Add approvers on additional sheets

Dena also shared that summer session is reconciled and no other adjustments can be made to the fund.

**Support Services**