

The Monthly Ledger

A publication of the Business Services Office of the

USMF FOUNDATION

SERVING THE UNIVERSITY SYSTEM OF MARYLAND

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usmf-business-support@usmd.edu—Use this email for general information and questions, or to share comments and suggestions

usmf-transfers@usmd.edu—Use this email to send information to request a wire or ACH transfer to or from USMF

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IMPORTANT DATES:

With no special dates affecting business this month, please take note of our general operation schedule:

Thursdays - Our weekly cut-off to receive DRF's is 1:30 pm, for checks issued the following Monday. Example: A DRF received on Thursday January 19th, should have its check issued on January 23rd.....As long as it meets all DRF criteria.

Third Week of the Month - The week the newsletter is issued.

15th Business Day after month-end - Fiscal Year-to-date Spendable Project Activity reports through the prior month are scheduled to run and be delivered by email to the administrator. (December 2011 YTD reports will be generated on Jan 24th)

30th—45th Day after month-end - Fiscal Year-to-date Non-Spendable Project Activity reports through the prior month are scheduled to run and be delivered by email to the administrator. (December 2011 YTD reports will be generated between Jan 31st and Feb. 14th)

WHAT'S NEW:

In an on-going initiative this year to identify ways in which we can better serve you we recently created a Client Relations Specialist position. Linda Ringer has taken on this new role. Linda has been with the Foundation for a few years after many years on the College Park campus in a variety of administrative positions and brings a unique blend of campus and Foundation knowledge to this position.

First and foremost, Linda is responsible for addressing any issues, questions, or concerns you may have regarding your interactions with the Foundation Business Office. If Linda doesn't have an immediate answer for you she will track down someone who can help address your issue.

Linda will also be responsible for putting together educational and training materials and meetings. This newsletter is part of this, but as we move forward Linda will be coordinating educational meetings on each campus. And she will be working on improving and maintaining the materials available on our web site.

We hope this new position will open up improved lines of communication between the Foundation Business Office and the campus administrators. As we start down this path please feel free to give us your feedback and let us know how we're doing.

VISIT US ON THE WEB:

<http://www.usmf.org/usmf/>

Administrators:

<http://www.usmf.org/usmf/admins-corporate-info/>

Business Forms:

<http://www.usmf.org/usmf/admins-corporate-info/business-forms/>

Policies/Procedures:

<http://www.usmf.org/usmf/admins-corporate-info/policiesprocedures/>

LOOKING AHEAD:

During the first quarter of 2012, the Foundation wants to schedule educational/training sessions for account administrators. If you have a specific need or topic you want addressed, please send an email to usmf-business-support@usmd.edu. We want these sessions to be informative and to meet your needs.

WHAT DO YOU THINK:

Email comments or suggestions for the newsletter to usmf-business-support@usmd.edu

HELP US HELP YOU:

DRF's—Please remember:

- 1– When submitting DRF's for entertainment reimbursement include a list of attendees and their affiliation. If you have questions about required documentation, please send questions to usmf-business-support@usmd.edu
- 2– **New Vendors**—send a W9 to avoid a delay in processing. A new W9 should be completed anytime an address or name change occurs.
- 3– The full address should be used on the DRF at all times for verification. Please do not use “address on file.”

HAVE YOU EVER WONDERED.....

Why we refer to your accounts as projects? And, if there is some secret meaning (or hidden messages) in how the accounts get numbered?

First, let's tackle why we call your account a project instead of an account. You may have noticed your reports say Project Activity Report. It's because in Financial Edge (FE), our accounting software, the field used to segregate activity by source of funds is called a project and the field used to track types of revenue and expenses is the account. So our account is what you call the sub-code field on your campuses. And our project is what you call the account on your campuses. We know—a little confusing. We'll blame it on technology.

Now, what about the numbering scheme? No hidden messages - but there is some logic in how the accounts get numbered.

First, each campus has their own two digit prefix identifier.

01	College Park
02	Baltimore
04	Eastern Shore
05	Baltimore County
06	University College
07	Center for Environmental Science

The next digit in the project indicates the type of fund:

XX-1, XX-2	Operating fund
XX-3	Operating scholarship
XX-4	Endowment
XX-44	Quasi-endowment (Operating account invested with endowments)
XX-5	Research
XX-55	Grant (primarily-there are some older projects numbered this way that are not grants)
XX-6	Operating fund for specific event, conference, seminar, building, etc.
XX-7	Internal Foundation Administrative accounts
XX-8	not in use at this time
XX-98	Trusts
XX-99	Annuities

So account 01-30122 would be a UMCP Operating Scholarship and 05-40048 would be a UMBC Endowment account.

Print this page for future reference

Name/Title	Contact Info	Job Description
Pam Purcell VP for Finance and CFO General Counsel	ppurcell@usmd.edu 301-445-2720	Oversees financial operations and legal affairs of the Foundation.
Bill Wojcik Director of Business Operations	bwojcik@usmd.edu 301-445-1922	Manages the day to day activities of the department.
Anna Smith Accounts Payable/Accounting Assistant	asmith@usmd.edu 301-445-2727	Maintains vendor records including associated contracts and PO's. Enters all DRF's into accounting system. Responsible for 1099's.
Bernadette Mannone Gift Processor	bmannon@usmd.edu 301-445-2704	Enters gifts in Advance. Posts gifts to accounting system. Generate gift receipts for UMB, USMF, UMCES. Processes payroll deduction cards.
Dawn James Administrative assistant to CFO/ General Counsel	djames@usmd.edu 301-445-2713	Administrative assistant to Pam Purcell. Dawn also is the initial reviewer of all DRF's (Disbursement Request Forms)
John Simcox Payroll/Staff Accountant	jsimcox@usmd.edu 301-445-2734	Processes bi-weekly payroll and maintains all applicable payroll records. Manages ADP web-site access. Maintains Fixed Asset records. Prints AP checks. Responsible for various payroll related general ledger reconciliations. Assists with audit prep and tax prep work.
Kate Koyfman Investments/Staff Accountant	kkoyfman@usmd.edu 301-445-2706	Processes transfers to/from bank and investment accounts and between investment account sub-funds. Reconciles sub-fund balances to accounting balances as needed. Communicates all investment account activity to custodian.
Linda Ringer Client Relations Specialist	lringer@usmd.edu 301-445-2717	Handles all accounting for trusts and CGA's. Coordinates responses to clients regarding any client requests to correct or change transactions or report issues. Manages e-mails sent to USMF-Business-Support@usmd.edu and the usmf-reports@usmd.edu . Coordinates client communication/education activities.
Open Administrative Assistant (part-time)		Distributes checks and assists with record management. Splits time with Special Events area of USM Advancement Office.
Randy Possehl Grants Administrator/Accounting Assistant	rpossehl@usmd.edu 301-445-2710	Handles all grant compliance/tracking responsibilities. Processes all non-gift cash and credit card receipts. Creates new accounts and corresponding Advance allocation codes. Responsible for department record retention and storage. Reviews and approves fundraising literature.
Roy Hossler Senior Executive Accountant	rhossler@usmd.edu 301-445-1949	Various general accounting responsibilities with main focus on coordinating annual audit and tax return preparation. Also responsible for fee and spendable income calculations, operational budgeting and related reporting, and various review and approval responsibilities. Roy also is responsible for monitoring non-resident alien compliance.
Virginia (Ginger) Whelley Assistant Comptroller	whelley@usmd.edu 301-445-2726	Handles all transactions, except transfers, originating in the Operating and Endowment investment pools and reconciles these accounts.