Business Administrator Forum

November 30, 2017

10:00 a.m. – 11:30 a.m.

WAKE FOREST
U N I V E R S I T Y

Pugh Auditorium, Benson University Center

Welcome

Financial Services Activities Update
Presenters: Brandon Gilliland, Vice President for Finance
Financial Services' Team

Pcard Transition from Bank of America to Wells Fargo
Presenter: Erika Brown, Pcard Administrator

Contract Management Update
Presenters: Carter Cook, Legal; Johnny Trevino, Contract
Administrator, and Linda Nichols, Workday Procurement Lead

Financial Services Activities Update

- **Amazon Business**
    - Business exclusive pricing and discounts
    - Free shipping

- **Amazon Business @ WFU**
    - Analytics into spend
    - Impact on current contracts

- **ZSR Pilot**
    - Began in late summer for Acquisitions
    - Moving to additional areas in ZSR

- **Student Financial Services (SFS) has moved temporarily to the basement of Reynolda Hall until the first week of January 2018**
  - Rooms B07 and B09
  - Same hours of operation. Monday – Friday, 8:30 AM – 4:30 PM
  - All SFS staff phone numbers remain the same

- **Remember to sign up for electronic W-2**

- **Optional AP form for International Travel**

- **Mid-year end close deadlines**

- **Timing of endowment meetings with large units**

December 22nd   *** All deposits to cashier by 12PM**
                               * Final 2017 Bi-Weekly Payroll posted by 5P
                               * Final 2017 Exempt payroll posted by 5PM

January 4th   *** Journal entries in FS by 5PM**

January 5th   *** All December gifts in Advancement by 4PM**
                               * Payroll reallocations and redistributions in Payroll by

5PM

                               (will be posted in 2nd close)
                               * Final Invoices in Accounts Payable (AP) by 5PM
                               (will be posted in 1st close)

January 9th   *** Procurement card (Pcard) updated in Works by 12PM for**
                                  statement ending 1/2/18
                               * All December gifts posted by Advancement by 12PM
                               * All December receiving completed through
                               Deacon Depot by 5PM

January 10th   * **FIRST Departmental Close – Draft reports available after 5PM**

January 10th -   * **Accruals, deferrals and adjustments posted by**
January 12th   **Financial Services (including expenditure**
                                vouchers and employee travel expense reports)

January 11th   * **Final day to send accrual documentation to AP**
                                by 12PM

January 12th   * **FINAL Departmental Close – Reports available after 5PM**

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1st Departmental Close

1/10/18

- Deposits made by 12/23/17
- MO12 and BW26 payrolls
- December gifts
- Receiving completed in Deacon Depot
- Pcard for statement ending 1/2/18 accrued

Final Close

1/12/18

- Deferral of Spring Tuition Revenue billed in December
- Deferral of Tuition Prepayments
- Invoice accruals by Accounts Payable
- ST01 payroll 100% accrued
- BW01 payroll 100% accrued
- Payroll reallocations and redistributions

- Online, on demand training courses
  - How We Do Business at Wake – business administrator orientation program
  - New PCard Cardholder Training
  - PCard Refresher Training
  - Security & PCI Awareness Training

NEW!

- Job aids
  - General listing: http://finance.wfu.edu/training-resources
  - NOVAtime specific: http://novatime.wfu.edu/training-information/
  - Deacon Depot specific: http//deacondepot.wfu.edu/training-information/quick-guides/

- 'How We Do Business at Wake' topics
  - General Financial Services Information
  - Accepting Payments / Student Financial Services
  - Accounting
  - Budgeting Fundamentals
  - Paying People
  - Procure to Pay

Pcard Transition from Bank of America to Wells Fargo

Erika Brown, Pcard Administrator

WAKE FOREST
UNIVERSITY

When: July 1st, 2018

Who Will this Affect: All current & future cardholders

What: Converting from Bank of America to Wells Fargo for the University PCard Program

Benefits: Workday, functionality, value, & integration

Support: In person and online training

Contract Management Update

Carter Cook, Legal Counsel

Johnny Trevino, Contract Administrator

Linda Nichols, Lead, Workday Procurement

WAKE FOREST
U N I V E R S I T Y

BAF | November 30, 2017

POLICY RESOLUTIONS IN IMPLEMENTATION
OF THE BYLAWS OF
WAKE FOREST UNIVERSITY

As of June 23, 2017

6846-172 (approved as of 6-23-17)

Appendix B: University Authorization Approval Levels
(Any questions as to applications and interpretations should be referred to the **Office of the Controller**)

Wake Forest University
Authorization Approval Levels
7/18/2005

Organization Level	Budgeted	Not Budget
Board of Trustees	Unlimited	Unlimited
Chair/Vice Chair of the Board	Unlimited	$5,000,000
President	Unlimited	$1,000,000
Vice President for Finance & Administration	Unlimited	$1,000,000
Vice Presidents, Director of Athletics, General Cousel and Provost	$1,500,000	N/A
Dean of the College, Babcock Dean, Law School Dean Divinity School Dean, Calloway Dean, Dean of the Graduate School, Director of Facilities and the Controller	$1,000,000	N/A
Associate Deans, Assistant Deans, Assistant Vice Presidents, Associate Controller, Asociate Provost, Dean of Summer School and Dean of Student Life	$500,000	N/A
Department Chair/Head and Directors	$100,000	N/A
Business Managers (Athletics, Babcock, Law, Information Systems)	$25,000	N/A
Administrative Assistants	$1,000	N/A

Notes:
1. Multi-titled employees are given authorization at highest level
2. Approval limits are maximum values
3. Contracts over $100,000 must be approved by the University legal department

Accepted and Approved:

Dr. Nathan O. Hatch

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Contract Management Policy
adopted by WFU Board of Trustees
on October 6, 2017

Benefits:

1. Revised the Policy Resolutions serving as the primary source of guidance on University contract matters;

2. Establishes new delegation of contract authority by the President;

3. Allows for a procedure that directs contracts to the Contracts Administrator for review and central repository; and

4. Increases the Legal Department review threshold from $100K to $250K.

Contract Management Procedure is in DRAFT form and is being revised to reflect University feedback.

Benefits:

1. Complements the Workday implementation;

2. Expands and provides clarity as to which staff and faculty positions can sign contracts and at what dollar level;

3. Identifies staff and faculty who can approve a University payment expenditure;

4. Establishes a central contract repository, potentially reducing redundancy and allowing for University to leverage its spending power; and

5. Details the process by which contracts are to be submitted to the Contracts Administrator for review.

1. All contracts should be submitted to Contracts Administrator except for (a) contracts related to the acquisition or disposition of non-leasehold Real Estate (b) employment contracts (c) contracts involving the receipt of gifts or (d) sale, license or assignment of WFU intellectual property (all of which should be submitted directly to an attorney in the Legal Department);

2. Contracts for $10K or greater must be in writing;

3. Contracts for $250K or greater require Legal Department review; and

4. Students are **NOT** authorized to enter into a contract on behalf of WFU.

1. Contract Monitor should complete intake form and submit the contract, in Word or other editable format, to Contracts Administrator.
2. Contracts Administrator will review, provide revisions and if necessary, involve other departments such as I.S., Legal, Finance, etc.
3. When contract is finalized, contract can be fully executed; and
4. If contract requires a payment, contract should be submitted into Workday; and
5. Contract shall be stored in a central repository.

1. Is the individual or initiator most knowledgeable of the contract;

2. Reads the entire contract carefully to ensure all of the business terms are correct. CM is deemed to have read and understood the contract;

3. Monitors the other parties' performance on an ongoing basis to confirm that goods/services are received, payments are made, and contract milestones are met;

4. Ensures all "blanks" in the contract are filled in and completed before submitting it for review. The contract cannot be fully assessed if the contract is incomplete, which may cause delays; and

5. Sends the Contracts Administrator an electronic copy of the fully executed contract for central repository.

1. Finalize the Contract Management Administrative Procedure;

2. Engage in training; and

3. Implement contract management software.

February 2018 (tbd)

Topics of interest including:

Workday Training Update

Merchant Services

Supplier Enrollment

Your input is essential as we continue to collaborate and discuss items of interest so that we can improve how we do business at Wake. So, please continue to send along suggestions, questions, and topics you want to hear about, know about, or discuss with others. (My e-mail is anderssc@wfu.edu). I would love to hear from you!