



University of Pittsburgh Cash Reports Policy Committee Charter

I. Preamble

This body is called the Cash Reporting Policy Committee (Committee). It is authorized by the Chancellor and will serve at the Chancellor's discretion. The Chancellor has authorized the Senior Vice Chancellor and Chief Financial Officer (SVC/CFO) to direct the operations of this Committee, consistent with the terms of this Charter. This Charter outlines the purpose, relevant background, scope, responsibilities, composition, and operations of the Committee, as well as the review process for any proposals generated by this Committee.

This document should be read in conjunction with Policy 01-01-01, Establishing University Policies, and all other applicable University policies, protocols, and procedures.

II. Purpose

The Committee is created for the purpose of proposing revisions to the existing University Policy on Cash Reports, as well as documents that will support implementation (e.g., procedures or standards). The intent is for the policy to provide the following: (1) requirements for the safe handling of cash receipts by departments; (2) descriptions of the types of payments the University receives; and (3) requirements for receiving, safeguarding, handling, recording, and reconciling payments made to the University. This new policy will update the current University Policy on cash reports (Policy 05-06-02).

III. Background

The University's Cash Reporting Policy (05-06-02) was last updated in 1989. It is out of date and does not reflect the University's current processes and best practices in higher education.

In 2017, the Controller directed an update to the Cash Reporting Policy. Since then there has been substantial progress on this update, including the development of drafts reviewed by the Controller's Office, General Accounting Department, Student Financial Services, Internal Audit, and the Office of the Treasurer. To comply with the requirements found in University Policy 01-01-01, Establishing University Policies, and its implementing documents, this Charter establishes a Committee to continue this work. The Committee's deliberations and recommendations will be governed by the new policy development process.

IV. Scope and Authority

The Committee will recommend a revised Cash Reports policy, and supplemental documents, which will replace the current Cash Reports Policy and Procedure (05-06-02). In doing so, the Committee must address the following topics:

- Methods of Receiving Payment. Provide complete and clear guidance on the process for managing and reporting payments received by the University.
- Internal Controls. Consider and include financial controls that support the complete, accurate, and timely reporting of payments received by the University.
- Fraud. Consider and include any applicable fraud controls.
- Cost of Controls. Consider the cost benefit of controls implemented through the policy.

V. Responsibilities

As provided above, the Committee is created to propose a revised policy on Cash Reporting for the University. To perform this function, the Committee has the responsibility to:

- Review the current Cash Reporting Policy (05-06-02).
- Review and consider previous drafts of a revised policy consistent with the Controller's direction.
- Review and consider best practices when documenting the methods of receiving payment by the University.
- Incorporate or address applicable local, state, and Federal requirements in the proposed policy and procedure.
- Recommend a draft policy for review pursuant to the process described in Section VIII below and consider feedback received during that review.
- Recommend a draft procedure needed for the effective and efficient implementation of the proposed policy.
- Consult with Student Affairs in order to consider and incorporate, or address, their views, given the high volume of business transactions for student organizations.
- Consult with PAE in order to consider and incorporate, or address, the gift administration needs of the University that may be impacted by a proposed policy and procedure.

It is expected that the Committee will work in confidence in order to have a full and frank discussion of all options. Individual members should maintain the deliberations of the committee confidential and are expected to not discuss the content of the Committee's deliberations outside of the Committee, unless authorized to do so by the Committee. The broader community will have an opportunity to consider the Committee's proposals pursuant to the process described in Section VIII below.

VI. Composition

This Committee will be chaired by **Thurman Wingrove**, Controller. The Committee will include the following members:

1. **Louella (Lee) Edwards**, Director, General Accounting
2. **Susan Gilbert**, Assistant Treasurer, Office of the Treasurer
3. **Richard Korey**, Audit Manager, Internal Audit
4. **Beth Stack**, Associate Vice Chancellor, Student Financial Services

In addition, **Anthony Graham**, Senior Policy Specialist, Policy Development and Management, will facilitate and support the Committee.

VII. Operations

The Committee will meet at least monthly, or more frequently as circumstances dictate, until the work set forth above is complete. The Committee's proposed policy to replace Policy 05-06-03, Cash Reports will be submitted to the SVC/CFO no later than summer 2019. The SVC/CFO may ask for interim status reports.

After the SVC/CFO's review is complete, the draft policy will be submitted to the Office of Policy Development and Management (Policy Office) to coordinate its review consistent with Policy 01-01-01.

VIII. Proposed Policy Review Process

The review process for the Committee's recommended policy will include:

- Administration Leadership.

The Committee will coordinate with the Policy Office to consider feedback provided throughout this process.

Once this review process is complete, the proposed policy will be sent to the Policy Office for review and submission to the Chancellor in accordance with Policy 01-01-01.

IX. Amendment

Any amendments to this Charter must be made in accordance with Policy 01-01-01 and receive the approval of the Chancellor or designee.

This Committee shall expire on the publication of a new University Policy that governs Cash Reporting, unless otherwise directed by the Chancellor.