

THE GENERAL LEDGER

Office of Finance
and Treasury

POLICIES

Credit cards

To more effectively manage the University's credit card program, several policies and procedures are being revised to provide more consistent and clear instructions on their use. These changes represent the initial steps in a comprehensive review to improve the management, control and ease of use of our University credit card program. Over the coming months, cardholders, responsible designees and supervisors will receive updates regarding further enhancements to our credit card program.

Effective for the billing cycle ending on July 15, all cardholders, responsible designees and supervisors should note the following changes:

- Transactions must be verified in the **online bank system** on a monthly basis by the cardholder or responsible designee.

- Accounts Payable will process only those transactions that have been verified by the cardholder or responsible designee using the online bank system within the current monthly billing cycle. Monthly card spending limits will be reduced by an amount equal to the unverified transactions from the previous billing cycle.
- Cards will be suspended (after routine reminders to the cardholder and supervisor), if there are three months in a 12-month period in which the cardholder or responsible designee has not verified their transactions in the online bank system.
- The list of expenditure restrictions (controlled by Merchant Category Codes) is being expanded to limit activity to only appropriate business categories.
- The Office of Finance and Treasury will conduct more routine audits to validate the business purpose of all credit card transactions.
- Cardholders should note that, per University policy, use of the card for non-University business purposes will result in card suspension and appropriate disciplinary action.

More information is available about updates to the University's **credit card program**. For questions, please contact Joe Lane at 258-6847 or joela@princeton.edu.

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EXPLANATION

What does it mean to "verify" a credit card transaction online?

- Verify that the charges are correct and match itemized receipts.
- Document the business purpose in the description field of the "Allocation" tab.
- Check and, if necessary, change the project grant and account code.
- Finalize the verification process by pressing the "sign-off" button.



Published by the
Office of Finance and Treasury
701 Carnegie Center
Princeton, NJ 08540
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Produced by the
Office of Communications

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*In the Nation's Service and
in the Service of All Nations*

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POLICIES

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Sponsored research administration

To ensure that Princeton meets its obligations and provides a hospitable environment for sponsored research, the Office of the Dean for Research and the Office of Finance and Treasury have been thoroughly reviewing the University grant administration processes. Several modifications have been made as a result, including the following, which were implemented July 1:

- Salaries that have been certified by the principal investigator to a sponsored project in most cases may not be transferred to a different sponsored project. Please contact the Office of Sponsored Research Accounting if there are exceptional situations.

- The University will require that all late cost transfers to federally funded sponsored awards be approved by sponsored research accounting. Currently, this is only required for late cost transfers of \$2,500 or more.
- Cost-sharing companion project grants will be established in Fund 30 accounts for each new sponsored award that includes a University commitment for cost sharing. The new Fund 30 accounts will allow for online certification of cost-shared salaries in the same way that a direct-charged effort currently is certified.

Training has begun and will continue to be provided to staff members who must implement the new procedures. For more information, visit the [sponsored research accounting website](#) or contact Rebecca Hunninghake at 258-3071.

NEW

Salaries certified by the principal investigator to a sponsored project in most cases may not be transferred to a different sponsored project.

PEOPLE

Dan Richlin



Photo by Brian Wilson

Position: Tax Manager, Tax Department, Office of the Controller. Dan is involved with everything from exempt organization taxation and nonresident alien taxation, to special projects relating to federal, state and local taxation. "I help the University navigate the very complex waters of government taxation," he says. "That's one of the reasons I love this job so much -- it is so interesting. One day I might be reading a tax treaty from South Korea; another day I might be researching the tax implications of the sale of a rare collectible. There is always something new here at the University."

Taxation and teamwork: A CPA with a master's degree in taxation, Dan spent the last 20 years in public accounting and as a corporate controller before coming to Princeton as a temporary contractor last November. He was named to his current position June 1. "I love the team that I work with," he says. "We actually have a lot of fun. I truly enjoy my job."

When not at work: Dan relaxes with his wife, Mindy, and watches cartoons with his 4-year-old son, Benjamin. A resident of Buckingham, Pa., he is an avid Philadelphia sports enthusiast with an admittedly unhealthy fanaticism for his beloved Philadelphia Eagles.

POINTS OF INFORMATION

New website

The initiative to overhaul the Finance and Treasury website is well under way. Stay up-to-date on its progress and **provide us with your input** by visiting our [project blog](#).

Organizational Updates

The Office of Finance and Treasury continues to evolve to ensure the effective and efficient use of the University's financial resources and to provide exceptional customer service to campus. Recent changes to our organization, as of July 1, are noted below. For a complete view of our staff, see our [organizational structure charts](#).

- **Don Weston** has become senior adviser to the vice president for finance and treasurer and director of sustainability for the division. **Brian Rounsavill** will lead the purchasing team.
- **Dan Richlin**, the new tax manager (see page 2), is responsible for tax compliance and reporting. Dan is a member of University Controller **Ken Molinaro's** management team.
- **Daphne Ireland** has joined the vice president for finance and treasurer's staff in the newly created position of policy and communications manager. She comes to us after 18 years with the Princeton University Press, where she managed policies and processes for all contract, license and copyright obligations.

- A new position of **associate controller for disbursement services** has been created, and a search is under way. This new position will lead service and efficiency initiatives in payroll, accounts payable and purchasing.
- **Rick Kelleher**, associate controller, has retired after 33 years of service to the University.
- **Jennifer Treichler** has joined the staff as associate controller following Rick Kelleher's retirement. She oversees the University's financial reporting and comes to Princeton after nine years at Deloitte & Touche, where she led the University's external audit team.
- **Brenda Jenkins** has joined the purchasing department as a buyer following the retirement of **Nancy Matthews**. She has worked for the University in a variety of roles during the past 25 years, most recently as purchasing coordinator at University Health Services.
- **Diana Rolan** has joined the accounts payable department as a vendor database specialist. She transferred from the Office of Design and Construction, where she provided administrative support for the past two and a half years.
- **Francesca Kim** has joined the sponsored research accounting team as an analyst, coming from the University of California-Irvine.
- **Ami Patel** has joined the sponsored research accounting team as an analyst, coming from Ernst & Young.

- **Ilse Gusciora**, travel accounting administrator, has retired after 34 years of service to the University. For travel accounting questions, please contact **Lori Kinney** at lkinney@princeton.edu.
- **Barbara Jones**, senior accounting administrator in loans and receivables, has retired after 40 years of service to the University.

CPA networking

Vice President for Finance and Treasurer Carolyn Ainslie will host an event for Princeton University Certified Public Accountants (CPAs) from 8:30 to 10 a.m. Wednesday, Aug. 25, at 701 Carnegie Center.

- It will focus on networking opportunities and training for CPAs who need the required annual Continuing Professional Education (CPE) credits. If you are a CPA, or sitting for the exam, and are interested in attending this inaugural event, please contact Brandon Gaines at bgaines@princeton.edu.

Year-end closing dates reminder

Here's a reminder that the fiscal year 2010 closing schedule is available on the [Controller's Office website](#). Key dates are:

- July 6 -- first close
- July 14 -- second close
- July 22 -- third close
- July 23 -- DataMall scheduled to be marked final.
- Those with questions should e-mail Ilene Brody at ibrody@princeton.edu.