Deborah Denney welcomed everyone to the New Year.

Unclaimed Property Management and Reporting:

Carole Dominguez shared with the group the meaning of unclaimed property which is also known as abandoned property. It is intangible and sometimes tangible property held by the University that has gone unclaimed by its rightful owner for a specific period of time. The University has a legal duty to attempt to find the rightful owner and reunite them with their unclaimed property. If unsuccessful the University is responsible for the escheatment (reporting and remittance) of the property to the appropriate state at the appropriate time. Financial Reporting is responsible for reuniting rightful owners to their unclaimed property. Departments can help to ensure address records are updated for any financial transactions as it occurs for students, faculty, staff, vendors, independent contractors and patients. Also, encourage direct deposit whenever possible to avoid uncashed check payments and fully cooperate fully with Financial Reporting inquiries on old balances. Any questions, please call Financial Reporting.

Budget Department:

Margaret Caldwell informed the group of two new budget analysts who recently joined their team Jacquelyn Estes and Sean McNally. They will be attending the next meeting to be introduced. Margaret provided the 2010 Spring Training Schedule. Rena will send schedule to the Business Managers listserv.
Mile Rate Reminder:

Audrey George reminded the group the University has changed its mileage reimbursement rate effective January 1, 2010 from $.55 per business mile to $.50 per business mile, consistent with the latest US General Services Administration (GSA) reimbursement rates. Should you have any questions or concerns regarding this change, please contact Accounts Payable at accounting@pacific.edu or extension 209-946-2156.

Processing of 1099’s received by the University:

Audrey informed the group about 1099 forms received from vendors. Please forward any 1099 forms received in your department to the Controller’s Office. The 1099 information will be keyed into a database and filed in the Controller’s Office.

Banner Account Codes for International Revenues:

Audrey shared with the group that new account codes have been established in Banner Finance for international grant and gift revenues. This will allow the University to separate international revenue from other revenues. For assistance, please contact the Controller’s Office.

IRS 990 – Call for Fiscal 2009 Information:

- The group was reminded to use the 990 Special Events template when tracking a fund raising event. Using the template will enable departments to track related index codes and activity codes which is an IRS 990 requirement. The Special Events template will be sent to the Business Managers listserv.

- The group was reminded to provide a raffle list to the Controller’s Office of revenues received.

- The group was reminded about international activities and non-cash contributions for FY 2009. Departments are required to track their activity and notify the Controller’s Office. If you need assistance, then please contact the Controller’s Office.
Deborah explained there is a draft policy on signature authority which will provide guidance on who has signature authority on items such as grants, service agreements and international contracts. More to follow later.

**Reviewing Expenditures:**

Deborah, Winnie and Ronda discussed with the group to really pay more attention than ever to the backup for expenditure-related transaction of all types, particularly given the decentralized nature of our processing. Remember, policies and procedures are minimum standards. Use your experience and knowledge of your unit’s operations, vendors, and authority levels/personnel to inform your judgment and don’t be afraid to ask questions. The Controller’s Office can help. If you suspect fraud, also remember the University Fraud Hotline is always available. See [http://www.pacific.edu/x21650.xml](http://www.pacific.edu/x21650.xml) for further information. Information on anti-fraud and compliance reminders was handed out to the Business Managers.

**Business Managers Meetings:**

Deborah Denney suggested March 10, April 28 and June 2 as future meetings dates for the Business Managers Meeting. Everyone agreed to these dates.

**Training Sessions Suggestions:**

Deborah suggested future training on cash handling, fraud and 990 for Business Managers. Please forward your suggestions to Deborah.

**Meeting adjourned. Next meeting scheduled for Wednesday, March 10, 2010, 2 p.m. – 4 p.m. Library Community Room**