

FAI Q&A Session #8
January 15, 2008
Visitors Center Multi-Purpose Room #153
Attendance: 27

TOPIC: Fundriver

Presenter from Foundations Accounting and Investments (FAI) was Mike Dickerson (513-4303).

A demonstration was given to show endowment information now available online through the Fundriver unitization system. The system can be accessed at the following address:

<https://foundations.ncsu.edu/login.aspx>

Instructions for accessing the system, and explaining the information available can be accessed on the FAI website under the Development Officers Financial Toolbox link, indicated below (in the Reporting Tools section):

http://www.fis.ncsu.edu/foundations_accounting/developofficers/

Specific discussion points noted were as follows:

- a. Security is established at the “entity” level, allowing access to the information for all endowments within that entity.
- b. It was stressed that the information is NOT public, and access should not be given to anyone outside the University (i.e. donors). Additionally, only certain University employees have access to the system. A “Confidentiality Statement” is included on the login screen as a reminder that the information is not to be shared, or used for non-University related business.
- c. Request for access should go through the appropriate Development Officer. They have been provided with usernames and passwords allowing access to the entities holding endowments benefiting their college/business unit.
- d. It was noted that endowment balances reflected in the Financials system (WOLF reports) are at book value. Further, current year endowment earnings (interest, dividends, and realized gains/losses) are not recorded until year-end. As a result, the balances reflected in Fundriver will not agree with WOLF reports until after all year-end entries have been posted. In other words, the endowment balances in Fundriver are more up-to-date than WOLF reports until year-end.
- e. It was explained that if we were unable to locate a signed legal document, MOU, etc. a Missing Legal Document form was scanned to indicate that FAI was not able to locate such a document. It was requested that if users come across endowments with missing documents, to please check files to see if one could be located. Once provided to FAI they will be scanned and linked within Fundriver. It was also requested, that in those events when no document could be located to 1) try to document any information that was known (short paragraph describing purpose, how it was created, etc.), and/or 2) to provide documentation that files were searched and nothing could be located. By

scanning and attaching such information it would distinguish those funds for which all efforts had been exhausted.

- f. If any inaccurate information is found, please contact Stephanie Jackson, by e-mail at Stephanie.Jackson@ncsu.edu to make corrections.
- g. Information contained within Fundriver will be updated on a quarterly basis, and will be available within 75 days after quarter end.
- h. A request was made from participants to include funds Building to Endowment and Income Projects within Fundriver. Mike explained that for all entities other than the University Endowment Fund, those funds are not invested in the long-term pool. Since Fundriver's primary purpose is to provide a unitization methodology for funds invested in the long-term pool, including financial information would not be possible. However, it was agreed that FAI would take a look at potential solutions to provide documents for these funds.