



# FYI from FAI

Foundations Accounting and Investments

The FAI website is located at <http://foundationsaccounting.ofa.ncsu.edu/>

## FY15 ENDOWMENT RESULTS

The University's total endowment grew from \$885 million at 6/30/14 to \$984 million as of 6/30/15. The NC State Investment Fund, Inc. reported a total return of 9.04%. The total endowment return for all University associated entities for FY15, as reported to NACUBO, was 8.34%. Final peer comparisons will not be available until late January or early February 2016, but the preliminary data show that NC State's return far exceeded the average return reported to NACUBO for FY15 of 2.4%.

### Introducing the Newest FAI Team Members

**Shelia Fisher** joined FAI as Business Services Accountant in August. Shelia has more than 25 years experience with the University, including previous experience in the College of Ag and Life Sciences, the Office of Contracts & Grants, the Office of Cost Analysis, and most recently with the Non-Wovens Institute and Leadership in Non-Woven Commercialization, LLC (LINC). Please join us in welcoming Shelia!

**Denise Hillan** joined the Investment Team of FAI as an Investment Reporting Specialist in June 2015. Denise first joined the University as a temporary employee of FAI five years ago. Denise graduated from Butler University with a degree in Elementary Education. Denise is married to Michael and they have three daughters: Alexa, Abigail, and Alivia. Their family is complete with two dogs: Regan and Bono. Please join us in welcoming Denise!

**Jonathan (Jon) Autry** joined the Investment Team of FAI as an Investment Analyst in November. He brings to the University 4 years of investment experience working as an Operations Analyst with Credit Suisse and in the Consulting Research Group of CAPTRUST. Jon received his B.S in Accounting, Cum Laude from North Carolina State University. Jon is recently married to Patti and they have two dogs, Mia and Molly. Please join us in welcoming Jon!

### Next Q & A Session:

February 18, 2016  
Joyner Visitor Center  
Room 165  
3:00-4:00 p.m.



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### REMINDERS:

- \* If a name or allocation changes for an existing fund, online giving sites must also change. These do not update automatically, nor does FAI have the ability to change. Contact Matt Heimbach (mheimba@ncsu.edu) with all changes.
- \* FAI forms change often to better accommodate our customers. Please always use the most up to date form on our website. <https://foundationsaccounting.ofa.ncsu.edu/forms/>
- \* If you (or a new employee) need access to the Chartfield Request System (for foundation and/or endowment fund projects) remember that training is necessary. Contact Michelle Phillips (mpphilli@ncsu.edu) or Sherry Ferguson (slfergus@ncsu.edu) for training.
- \* Chartfield Modifications: All changes to a project should be submitted on the Chartfield Modification Form to FAI. These can be sent by email or attached in the Chartfield System. Requests cannot be processed without the form.
- \* Funds requested for a time-limited purpose (Class gifts, fundraiser for a specific item, memorials, etc) should always include documentation of how leftover funds (if any) will be used.

# FUNDRIVER

A new campus website is available for Fundriver... <https://access.fundraiver.com/default/login.aspx?key=694>



This new site gives you the ability to view and to run reports for ALL endowments, regardless of the entity holding the endowments. Think of this as one-stop reporting, an enhancement over having to log into Fundriver two or more times to access endowments in different entities. Except for a few minor changes, the summary screen and the reports are almost identical to the 'old' Fundriver website. Instructions for using the new campus website are attached, and are also available on Foundations Accounting & Investments website: <http://foundationsaccounting.ofa.ncsu.edu/reporting-tools/>

One aspect of the new combined Fundriver endowment reports that needs further work is the assignment of 'constituent unit' to each endowment. Constituent unit is a unique data field in Fundriver that allows an endowment to be associated with the benefiting college, department or unit in cases when the department code is not reflective of this information. For example, Caldwell Fellows endowments in the Alumni Association all have department codes that begin with '08'. But many of those endowments are designated for a Caldwell Fellow who is enrolled in a particular college or major, such as the College of Engineering or Chemical Engineering. By entering a constituent unit of "14-Eng" for a particular Caldwell Fellows endowment in Fundriver, this will enable that endowment to be included on College of Engineering Fundriver reports as well as Alumni Association Fundriver reports. We have asked campus to assist in verifying these constituent unit assignments for all endowments. This review will help to make the reporting tools more useful and meaningful for everyone.

**NOTE:** The old campus website for Fundriver will remain available for a short period of time while campus transitions to this new website. We anticipate removing the old website by calendar year-end.

Usernames and passwords have been changed to reflect the expanded reporting capabilities of this new website. Because this information should only be shared with others who are internal to the university and who have a need to access the endowment information provided in Fundriver, please contact Chris Lemons for the access username and password.

## DID YOU KNOW...

By default, foundation projects are set up as "non-exempt", meaning food, beverage and alcohol cannot be purchased on those funds. The reason for this is because the majority of foundation funds are for scholarships or fellowships, and such purchases would not ordinarily be considered appropriate. Requests for exemption can be submitted during the setup in Chartfield Request or through email if the project is already set up. Upon receiving a request from an authorized person (the responsible person for the specific fund), FAI reviews the file and determines whether such costs would be allowable, given the purpose restrictions stipulated by the donor. If allowable, FAI changes the exemption status to "exempt". Requests should be sent to Michelle Phillips (mpphilli@ncsu.edu).

## CHARTFIELD REQUEST SYSTEM UPDATES

In the Chartfield Request System (CFRS) on the Foundations/Univ Endow tab, a new choice has been added to the Primary Fund field drop down list for Foundation segment requests and University Endowments segment requests, as follows:

**Foundations Segments**—'Restricted Current Use' has been added to the Primary Fund field and appears last on the list. This should now be selected when requesting a Current Use project instead of selecting 'Restricted' Fund. Current Use projects are funds that are created in conjunction with Building to Endowment (BTE) funds or a Planned Gift. These projects are used for current use gifts to support the purpose of an endowment that has not yet been fully funded. The request should indicate that it is a Current Use fund within the justification or description and all appropriate documentation should also be attached.

**University Endowment Segments**— 'Univ Endow Fund restricted' has been added to the Primary Fund field and appears last on the list. This option was created to handle planned gifts directed to the university or a college or a department that are not specified by the donor as endowments. Setting up one of these types of funds should be a rare occurrence and should only be used when authorized by Foundations Accounting & Investments.

If you have any questions, please contact Michelle Phillips (Foundations) mpphilli@ncsu.edu or Chris Lemons (University Endowments) cmlemons@ncsu.edu.