

# Advancement | UCF Foundation, Inc.

## Business Manager Responsibilities

Policy# 7.11

Effective Date: 06/04/2020

Responsible Department: Accounting

### **1. PURPOSE**

This policy is to outline the roles and responsibilities of the “Business Manager” for a college, division, or area of the university related to the University of Central Florida Foundation, Inc. (Foundation) funds pertaining to that area. The Business Manager is an individual in a college, division, or area of the university that is assigned fiscal responsibilities for various Foundation projects by a Project Authorizer as more particularly described in the New Project and Project Authorizer Policy.

### **2. APPLICABILITY**

Any employee for the University of Central Florida (University) utilizing Foundation funds.

### **3. POLICY**

The Business Manager is the person responsible for ensuring that the Foundation projects are reviewed and requests for transfers, payments, and any other activity in the project are in accordance with the donor’s intent and Foundation policies and procedures. This individual is assigned by a Project Authorizer and acts as the liaison between the Foundation and the college or division. The following outlines the specific responsibilities of the Business Manager:

- The designated individual will be the main contact for the Foundation’s Office of Accounting and Financial Management Services (Accounting) on questions related to forms submitted from the college or division.
- Responsible for generation and distribution of reports from Foundation accounting system.
- Attend software training provided by Foundation staff to understand the Foundation financial accounting software including ability to review activity in projects and generate reports.
- Review forms before submission to Accounting. Examples include payment authorization requests, travel reimbursements, interfund transfers, independent contractor contracts, and scholarship award forms.
- Confirm each payment complies with the donor’s intent as specified in the donor’s gift documentation.
- Ensure the distribution of funds is in compliance with the Foundation’s policies and procedures. This individual should be knowledgeable on the Foundation’s most current policies and procedures.

- Confirm that the merchandise or services listed on a Payment Authorization Request were received.
- Review and confirm the business justification and benefit to the University documented on the Payment Authorization Request.
- Confirm the payment does not jeopardize the Foundation's tax-exempt status.
- Identify any conflicts of interest. If a conflict exists, ensure that the Foundation's conflict of interest policy is followed.
- Ensure there is adequate funding in the project for Accounting to process the payment.
- Ensure that the department has obtained the best value for purchased items as outlined in the Foundation's Purchases of \$75,000 or Greater Policy.
- Monitor operating and spending project balances. Reconcile each Foundation project.

#### 4. CLARIFICATION

Requests for clarification of this policy should be sent to the Associate Vice President and Chief Financial Officer.

Certified as approved by the Executive Committee of the Foundation Board of Directors on

June 4, 2020 .

***Michael Morsberger*** Signed: Tuesday, June 23, 2020

Name: Michael J. Morsberger

Title: Vice President for Advancement and Chief Executive Officer

Revision history:

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