



Financial Affairs Quarterly Newsletter

October 2014

Volume 1, Issue 1

Highlights:

- **New Employee Spotlight**
- **Corporate Challenge**
- **Holiday Season Initiatives**
- **Bill Long Retires from Internal Audit**

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Meet the new staff accountant in General Accounting

Message from the Chief Financial Officer:

Dear Colleagues,

The fall semester is well underway and Boston University continues to make progress in the face of multiple challenges affecting higher education. In September, we matriculated one of the most selective and qualified classes in the University's history. Although this year's freshmen class is unusually large, we were able to accommodate all incoming freshmen into our housing system. The University's amount of new research award activity increased in the past year despite a continued challenging environment for Federal funding. Our comprehensive capital campaign continues to show great momentum – more than \$700 million raised towards the \$1 billion campaign goal. In addition, the University's endowment grew by 16.7% to \$1.61 billion during fiscal year 2014 – a record high for the University.

Bottom line –all of you contributed to the heavy lifting required to support these improvements in key quality metrics for the University. Thank you very much for your continued efforts in further improving the positioning of Boston University among the world's greatest research universities.

Well done !

Sincerely,

Marty Howard

Save the Date:

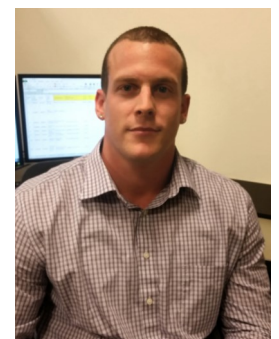
The Financial Affairs Annual Holiday Gathering will take place on Thursday, December 18th in the Trustees' Ballroom from 5:00 pm - 8:00 pm.

SVPFast - Friday Run:

Every Friday, during lunch at 12:00 P.M, a group meets at the corner of Commonwealth and Harry Agganis Way (Golden Greek) for a 3 mile run along the Charles. Switch up your daily routine and join the group!

New Employee Spotlight: Matt Clement

Matt worked right outside of his hometown, Lanesborough, MA, as an accountant for Pittsfield Cooperative Bank before becoming the new staff accountant for Endowment & Investments in August. Matt grew up wrestling and currently enjoys staying active, whether that be golfing or working out at FitRec. You can find Matt cheering for any Boston sports team, other than the Patriots ("Go Raiders!").



Boston University
Financial Affairs
team joins 12,000
runners in the
Corporate Challenge

Corporate Challenge



On June 24, 2014, Financial Affairs joined the 3.5 mile Corporate Challenge at Boston Common along with 12,000 other runners representing 585 companies. This annual event travels from city to city and allows teams from various organizations to raise money for charity, network, and foster team building. The Corporate Challenge in Boston raised money for the

Greater Boston Food Bank and BUILD, an organization that helps low-income students get involved in entrepreneurship. The Financial Affairs team had a great time and looks forward to participating next year!

Social at Sunset :
1st Thursday of
every month

Financial Affairs Social

Don't forget to join us the first Thursday of every month for an informal social gathering after work starting at 5:00 P.M. at the Sunset Cantina. This is a great way to network, see that person that you only correspond with via e-mail on a regular basis, or simply break away from the normal routine.

Volunteer with
your colleagues
during the holiday
season

Holiday Season Initiatives:

"Providing Comfort"

Christmas in the City: Christmas in the City is an event that gives homeless families across Boston a very special day to remember. Our group will be assisting in the set up for a holiday party that will be hosted the following day for children coming from these families. This year, we are looking for 25 volunteers to help wrap presents in the Toy Room from 1:30 pm - 3:00 pm on Saturday, December 20th. Please contact Jeff Roy at jmroy@bu.edu by November 20th if you are interested in volunteering.

Can Share: We will be participating in the Can Share initiative again this year. Keep an eye out for boxes around your buildings!

Department of Social Services Sponsored Family:

As in years past, Vinnie Simonelli (Director of the Collections Department) will be forthcoming with information about supporting a sponsored family from the



Department of Social Services that will offer yet another cause to donate to.

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Bill Long Retires from Boston University

Bill Long, Associate Vice President for Internal Audit, has announced his plans to retire from Boston University after 27 years of devoted service effective November 7th. Bill has provided consistent, thoughtful leadership and oversight of the University's internal audit function since he joined Boston University in 1987. Only the third audit director in BU history, Bill has managed the growth of the department from five to fifteen individuals and the expanded scope of Internal Audit work to encompass all aspects of University operations.



Bill Long retires from Boston University after *27 years* of devoted service

As the longest serving Internal Audit Director in BU history, Bill has always been a strong advocate for change, improvements to University operations, and an emphasis on ethics. He participated and/or advised in countless policy, procedure, systems, and development projects. He has earned the respect of University leadership and key stakeholders as a valued advisor on critical operations and controls. Additionally, Bill leaves in place a strong and capable Internal Audit staff that will miss him dearly.

Bill plans on spending more time with his newborn granddaughter (picture inset), wife, and family. Bill also plans on enjoying his hobbies, primarily aviation, photography, and as a wine connoisseur, but hopefully not at the same time :). He will not miss the long commute from the Providence area but will miss the team he has built within Internal Audit and the many friends and colleagues he has established over the years.

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Please join us in acknowledging Bill's many contributions and strong support to the leadership of Boston University and in wishing him well in his retirement.

Boston University
Financial Affairs

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The Office of the Senior Vice President, Chief Financial Officer & Treasurer directs and oversees more than 200 employees in the day-to-day financial management functions of Boston University including the Offices of the Comptroller, Debt & Treasury Management, Internal Audit, Post Award Financial Operations, Sponsored Programs, Risk Management and Sourcing and Procurement.

For future submissions or suggestions
please contact Erika Reardon at ereardon@bu.edu!

For more information on Financial Affairs at Boston University, visit us online at <http://www.bu.edu/cfo/>

