



The State University
of New York

Office of the
Chief Financial Officer

State University Plaza
Albany, New York 12246

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May 29, 2018

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EXECUTIVE CORRESPONDENCE

JUN 01 2018

OFFICE OF THE STATE COMPTROLLER
THOMAS P. DINAPOLI
COMPTROLLER

Honorable Thomas DiNapoli
Comptroller
110 State Street
Albany, New York 12236

Dear Mr. DiNapoli:

In accordance with Section 170 of the Executive Law, this is our 90-day response showing actions taken to address the recommendations contained in the State Comptroller's Audit Report of Campus Foundations, State University of New York (2016-S-93). Our specific comments to the recommendations follow.

Recommendation 1: Work with campuses to ensure all foundation contracts are executed on a timely basis.

Response: System Administration has and will continue to work with the foundations and the campuses to help ensure their contracts are executed on a timely basis.

Recommendation 2: Routinely evaluate relevant, available information, such as the foundations' IRS Form 990s and their policies and procedures, to assess risk in the foundations' operations. Incorporate identified risks into the audit planning process and consider performing audits to address high-risk areas.

Response: System Administration has and will continue to review all readily available information when conducting risk assessments of foundations and for audit planning purposes.

Recommendation 3: Ensure all foundations have thorough policies and procedures that adequately address all areas specified in the Guidelines.

Response: OUA has initiated an audit of foundations policies and procedures for all foundations. In addition, OUA will continue to assess the adequacy of the foundation policies and procedures, when auditing individual foundations.

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Recommendation 4: Review the questionable expenditures identified by our audit and determine whether they are reasonable and consistent with the foundations' mission to support campus programs and activities. Advise the foundations to take corrective measures to resolve the identified deficiencies, as warranted.

Response: Based on the foundations explanations and documents received for the expenditures cited, System Administration concludes that the expenditures appear reasonable and necessary, and are consistent with the foundations' mission to support the campuses. System Administration will continue to advise the foundations on identified improvement opportunities.

If you have any questions or would like any additional information, please contact me at 518-320-1533.

Sincerely,



Eileen McLoughlin
Senior Vice Chancellor for Finance and
Chief Financial Officer

Copy: Chancellor Johnson
Dr. Wang
Trustee Spiro
Mr. Abbott
Ms. Demarco
Ms. Liapis
Ms. Miller