

Financial Services Accreditation Subcommittee Meeting of January 20, 2006

MINUTES

FINAL

MEETING CALLED BY	Mr. Emile Lamah – Acting Vice President for Finance
TYPE OF MEETING	Accreditation/Financial Services Subcommittee
CHAIR	Mr. Emile Lamah – Assistant Vice President for Finance
SECRETARY	Mr. Ghassan Jahshan (GJ) – Internal Audit Manager
LOCATION AND TIME	Science Building, Room 606 – Byblos Campus, Friday January 20, 2006 at 1:00 P.M
ATTENDEES	Mr. Charles Abou Rjeily, Dr. Elie Badr, Mr. Randy Bell, Dr. Jean Chatila, Mr. Ghassan Jahshan, Mr. Emile Lamah, Dr. Josian Sreih

Agenda topics

INTRODUCTION – MR. RANDY BELL

DISCUSSION
<p>1- Mr. Bell gave a brief introduction on the purpose of his visit and objectives of this meeting.</p> <p>2- Mr. Lamah briefed Mr. Bell about the status and the approach we took to write the report (Identification of the following areas: Financial Position, Financial Planning, Management Governance and Controls, Financial Aid and Fund Raising. The committee also identified the indicators and the respective exhibits to support the report). The committee still has to fine tune the descriptive report it prepared and fill the gaps. The deadline to issue the draft descriptive report shall be by end of January 2006.</p> <p>3- Mr. Lamah raised two concerns:</p> <ul style="list-style-type: none"> - The Uncertainty we have while we are doing this write-up properly. - Are the indicators and exhibits we identified sufficient. <p>4- Mr. Bell: explained the role of the subcommittee in the three phases of the report:</p> <ol style="list-style-type: none"> a. The descriptive part of the report: should be as objective as can be and based on facts and figures. In the description and the projection phases we act as reporters. It should describe the University status on topics covered in the substandards. In this phase, the report should give: <ul style="list-style-type: none"> - Recent history of LAU around the substandards, - Organizational structure around standard 9: who are the players in terms of offices and departments, roles, short job descriptions, standing committees (decision and advisory committees), - Documentation what are the documents that direct and guide this area as well as key publications the University produce relating to standard and - Data: describe in terms of functionally what kind of data we produce, were is the record keeping, static standard financial exhibits data (describe

- functionality, where to find it, systems, statistical financial exhibits)
 - Undergoing Projects (in process activities and where we stand in these projects)
 - Address the issue of cultural differences
- b. The Appraisal phase: The committee shall act as a diagnostician. It performs a gap analysis (how far is the University from the accreditation requirements).
- c. The Projection section the committee should not recommend anything but rather state what management is planning to do to resolve the gaps, identified in the Appraisal Phase, between the requirements and the actual position of the University. In reply to the standard ask the question how LAU is complying with this substandard.
- 5- Mr. Bell stressed on the importance of coordination between subcommittees on overlapping items within the substandard.

ACTION ITEMS	PERSON RESPONSIBLE
Revisit the first draft of the Descriptive report, summarize it and provide exhibits and indicators	MR. CHARLES ABOU RJEILY AND MR. GHASSAN JAHSHAN

Meeting was adjourned at 3:45 P.M