

Accreditation Financial Resources Subcommittee Meeting of November 10th, 2005

MINUTES

FINAL

MEETING CALLED BY	Mr. Emile Lamah – Assistant Vice President for Finance
TYPE OF MEETING	Accreditation/Financial Services Subcommittee
FACILITATOR	Mr. Emile Lamah – Assistant Vice President for Finance
SECRETARY	Mr. Ghassan Jahshan (GJ) – Internal Audit Manager
LOCATION AND TIME	The meeting took place at Room 606 – Science Building – Byblos Campus, on Thursday November 10 th , 2005 at 8:40 A.M
ATTENDEES	Mr. Emile Lamah (“ENL”); Mr. Charles Abou Rjeily (“CAR”), Dr. Josian Sreih (“JS”); Dr. Jean Chatila (“JC”); Mr. Ghassan Jahshan(“GJ”); Excused: Dr. Michel Chalhoub (“MC”)

Agenda topics

APPROVAL OF AGENDA

DISCUSSION		
	Mr. Lamah discussed the agenda, members of the committee approved it. Mr. Lamah also explained the objectives of this subcommittee, tasks to do, deliverables.	
ACTION ITEMS	PERSON RESPONSIBLE	
None		

APPOINTING SECRETARY FOR SUBCOMMITTEE

DISCUSSION		
	Mr. Jahshan was elected to serve as the subcommittee secretary and note taker.	
ACTION ITEMS	PERSON RESPONSIBLE	
None		

DISCUSS ACCREDITATION TIME LINE

DISCUSSION		
	<p>The committee was briefed on the accreditation process and time line. Mr. Lamah explained that subcommittees are preparing the “Self Study” document which will be presented to NEASC by June 2007. If the “Self Study” is accepted by NEASC, the NEASC will visit LAU. The first phase is for the University to become a candidate for accreditation by June 2007. The Deadline for the Self Study first draft is September 2006.</p> <p>The subcommittee agreed to the following deadlines:</p> <ul style="list-style-type: none"> - End of January 2006: Finalization of the “Description” section of the “Self Study”. - End of April 2006: Finalization of the “Appraisal” section of the “Self Study”. 	

- End of July 2006: Finalization of the "Projection" section of the "Self Study".	
ACTION ITEMS	PERSON RESPONSIBLE
None	

BRIEF DISCUSSION OF REPORT OF ELIGIBILITY

DISCUSSION	
Mr. Lamah stated that the report was prepared and sent to NEASC and was accepted, which meant that we had a green light to start the second phase "Self Study". Items 17, 18, 19 of this report relate to the Financial Services Subcommittee. Discussions of these items will be postponed to the next meeting.	
ACTION ITEMS	PERSON RESPONSIBLE
Read report along with documents supplied previously in the e-mail of November 7, 2005.	All committee members.

CRITERIA OF ACCREDITATION STANDARDS

DISCUSSION	
The Self Study format will have three main sections: <ul style="list-style-type: none"> - Description: a brief description of policies, procedures, and philosophies that regulate the financial services. - Appraisal: appraisal of the current situation - Projection: the plans and changes the University intends to do in the financial services area. 	
ACTION ITEMS	PERSON RESPONSIBLE
None	

ADDRESSING FINANCIAL SERVICES STANDARD NO. 9

DISCUSSION	
The subcommittee went over the 14 sub-standards that are to be addressed in the 3 criteria mentioned above. The committee agreed to group these sub-standards into 4 categories: <ul style="list-style-type: none"> - Financial Planning (budget): sub-standards 9.1, 9.3, 9.4, 9.7, 9.8, 9.9, 9.12 - Financial Viability (Financial Position): sub-standard 9.2 - Management oversight (Board): sub-standards 9.5, 9.6, 9.10, 9.13, 9.14 - Audit: sub-standard 9.11 The input of the Financial Aid and Development offices are needed in the description phase for the following sub-standards: <ul style="list-style-type: none"> - Financial Aid 9.5 - Fund Raising 9.12 	
ACTION ITEMS	PERSON RESPONSIBLE
Drafting the Financial Planning (budget) category	Mr. Emile Lamah
Drafting the Financial Viability (Position)	Mr. Charles Abou Rjeily

Drafting the Audit and Management oversight category	Mr. Ghassan Jahshan
Reading financial related Policies (Financial, Purchasing, Facilities, Financial Aid, etc...) Internal Audit Terms, of Reference, and Code of Ethics	Dr. Josian Sreih Dr. Jean Chatila Dr. Michel Chalhoub

SUBCOMMITTEE MEETINGS

DISCUSSION	
It was agreed to hold the next meeting on Friday November 25, 2005 in Byblos between 2:00 p.m. and 5:00 p.m. (tentatively). Agenda and confirmation of the meeting will follow	
ACTION ITEMS	PERSON RESPONSIBLE
None	

OTHER BUSINESS

DISCUSSION	
None	

Meeting was adjourned at 10:30 A.M