

# Finance

## Top Accomplishments - April 2022, Year-End Evaluation

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- a) Launched York University's Social Procurement Vendor Protocol and hired a Senior Social Procurement Analyst.
- b) Transitioned Accounts Payable and Procurement Teams to the USC, along with providing on-going support to USC.
- c) Completed SEP system improvements for Finance Procedures, i.e. updated Signing Authority Register and expense reimbursement procedures.
- d) Continued Integration of ESG factors into Endowment Portfolio. Endowment equity portfolio has reduced its weighted average carbon intensity by 73% since 2016 and allocated 14% of funds to sustainable infrastructure.
- e) With SEP launched a Research Administration Process Improvement Stream to increase researcher satisfaction.

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**UNIT:** Finance

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## 5. Working in Partnership

### 5.1 Broader implementation of York University's social procurement policy

**Action/Strategy:**

5.1.1. Hire procurement services professional with experience in the area of social procurement to implement University policy

**Measures/Metrics/Milestones:**


Job description developed and rated.

**Evaluation Status:**

 Completed


5.1.2 Develop procedure to be rolled out to community

Complete recruitment process.

 On Track

5.1.3 Develop Sustainability procurement strategy and procedure

Social procurement and sustainability procedure approved and rolled out to community.

 On Track

## 6. Living Well Together

### 6.1 Service Excellence - support and implement service excellence in Finance by actively engaging in the shared services projects/pilots


**Action/Strategy:**

6.1.1 AVP Fin. & CFO to actively engage as co-sponsor.

**Measures/Metrics/Milestones:**


Map existing processes.

**Evaluation Status:**

 On Track


6.1.2 Finance team members to actively engage as member of expert teams (budgeting/reporting, P2P, and expense claims).

Develop implementation plans for accepted recommendations.

 On Track

6.1.3 Support creation of USC.

Identify transactional services to be shifted to new USC.

 On Track

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**6.2 Student Systems Renewal Program (SSRP) - Support the planning and execution of the program across department with VPFA portfolio**

**Action/Strategy:**

**Measures/Metrics/Milestones:**

**Evaluation Status:**

6.2.1 AVP Fin. & CFO to actively engage as member of steering committee.

Ensure representation on project team.

On Track

6.2.2 Finance team members to actively engage with project team to ensure financial reporting requirements are met.

Participate in fit gap analysis.

On Track

**6.3 Progress Long-term plan for working capital and long-term debt and use to support University priorities and address immediate issue with Line of Credit**

**Action/Strategy:**

**Measures/Metrics/Milestones:**

**Evaluation Status:**

6.3.1 Develop policies for working capital, available cash, long term debt, sinking fund, and lease renewals. Policies to be approved by BOG/committees.

Policies to be approved by BOG/committees.

On Track

6.3.2 Develop recommendation to BOG for increased LOC based on ongoing operational requirements.

LOC increase approved by BOG/committees.

Progressing

**6.4 Sustainability - enhance the governance, processes and visibility of sustainable investing in the pension and endowment plans. Support the University's broad range of sustainability initiatives, e.g. funding deferred maintenance, supporting innovative**

**Action/Strategy:**

**Measures/Metrics/Milestones:**

**Evaluation Status:**

6.4.1 Review and update the Sustainable Investing Principle to reflect the belief that consideration of climate change risks on investment decisions is consistent with achieving long-term sustainable returns for the Pension Fund.

Receive approval of updated Investment Principles from the Pension Fund Board of Trustees

On Track

6.4.2 Communicate to investment managers the importance of integrating sustainability factors into portfolio construction and investment decision making (Pension).

Sustainability factors are actually incorporated and reporting from investment managers is received regularly.

On Track

6.4.3 Support sustainability office by leveraging university systems to collect data.

Update Concur configuration to facilitate tracking of air travel mileage.

Progressing

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**6.5 Support development of the Markham Centre Campus**

**Action/Strategy:**

6.5.1 Work with YUDC to ensure approval and payment of construction invoices and approval.

**Measures/Metrics/Milestones:**

Vendors paid in a timely manner. No instances of non-compliance with prompt payment legislation.

**Evaluation Status:**

 On Track

6.5.2 Ensure proper staffing in finance to accommodate additional volume.

Analyze requirements for additional staffing. Complete necessary recruitments (if required).

 On Track

**6.6 Support University's Indigenous Framework**

**Action/Strategy:**

6.6.1 Consult community members to determine challenges experienced by researchers / Faculties with Finance processes when engaging Indigenous leaders, organizations, etc. Develop clear, simplified processes to facilitate such engagement

**Measures/Metrics/Milestones:**

1. Establish a working group.
2. Develop a guide for researchers.

**Evaluation Status:**

 On Track