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CSU makes sweeping changes to fiscal operations

Chicago (December 11, 2008) — In the wake of critical audit reports, Chicago State University has made sweeping changes to its financial operations in the past six months. The changes, which range from increased staffing and training in critical positions to tightening of accounting rules and procedures, have taken place under the direction of current interim President Dr. Frank G. Pogue, who took office in July.

The improvements, which were made public at the University’s November Board of Trustees meeting, include:

- Hiring a new director of accounting and financial reporting, John Frizzell.
- Hiring two new accounting associates.
- Hiring three new full-time cashiers.
- Training CSU personnel to begin closing books on a monthly basis. In the past the University had used external accountants to close the books only at the end of each year.
- Instituting a two-person review process for travel documents.
- Partnering with the College of Business to hire students working in pairs to address backlogs in property control.
- Creating user groups to test new procedures such as the use of purchasing cards.

Most importantly, the Pogue administration is implementing a strategic planning process that is focusing on enhancing communication and creating a culture of accountability across the University.

CSU’s interim vice president for Finance and Administration, Dr. Dean Justmann, said the changes are already having an impact on the University’s operations and fiscal management, but cautioned that the new programs put in place since August, 2008 will not show up in the annual audit reports until the fiscal year 2009 audits which will begin in the fall of 2009.

The next audit report due out early next year will be for the fiscal year 2008, which ended this past June – before President Pogue took office and the changes were implemented.