

Summer 04

# Finance Corner



SUNY  
DOWNSTATE  
Medical Center

## MISSION STATEMENT

Provide financial information and advice to the President and leadership of Downstate Medical Center, with the ultimate goal of maintaining the financial health of the Center. Assist in identifying the needs of the institution, maximizing all resources, and reducing costs as appropriate.

Provide financial systems and internal controls, to assure that Downstate complies with all applicable rules and regulations. Meet all internal and external deadlines in a timely manner.

Interact with students, faculty and staff, our customers, in a courteous and professional manner. Provide excellent services and improve the quality of the work environment at Downstate.

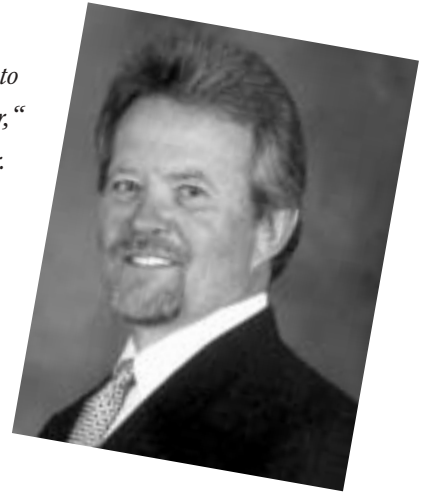
Advance the financial health of the medical center and maintain a strong financial foundation in order to support the institution's strategic plans.

## MESSAGE FROM THE SENIOR VICE PRESIDENT AND CHIEF FINANCIAL OFFICER

Dear Finance Staff,

*I am delighted to introduce you to the first issue of "Finance Corner," the Finance Division's newsletter.*

*I want to thank all of you for your warm welcome and the cooperation extended to me since I came on board in March. I will try my best to contribute to a positive experience here at Downstate Finance.*



*I would like to welcome the offices of Information Services, Administrative Services, Hospital Finance and Mr. Lou Cardinali and his staff who handle Capital Budget to the Finance family. This reorganization consolidates duties and coordinates efforts, with the goal of developing a solid financial foundation for Downstate Medical Center.*

*I have always maintained an open door policy and encourage everyone to take advantage when you wish. Good communication is a key to the development of well-run organizations. I am confident that this newsletter will act as a vehicle to keep you abreast of what is happening within the Division and provide an opportunity for us to get to know each other.*

*This inaugural issue of the newsletter was put together by my office but everyone is encouraged to contribute to future issues. For those writers, newpeople or poets who would like to be part of the production team of this newsletter, please contact Lawrence Lam at extension 3176.*

*In this issue we have included the Finance Division mission statement to remind us of why we are here and who we serve as well as a brief description of the projects Finance is currently undertaking. The announcement section is for you to share special milestones in your life and events which will be of interest to your colleagues.*

*I look forward to hearing from you.*

Frederick J. Hammond, Jr.

## WELCOME, MR. HAMMOND

The employees of the Finance Division would like to extend a BIG WELCOME to Mr. Frederick J. Hammond, Jr., our new Senior Vice President and Chief Financial Officer.

When it was announced that Downstate would have a new CFO, everyone in Finance wondered what kind of new boss we were getting. It turned out that Mr. Hammond is a friendly person who has top leadership qualities and distinct ideas about financial management. He recognizes each employee's capabilities and talents and is willing to reward those doing a good job. He intends to reach out to everyone on his staff to listen to their opinion, favorable or otherwise.

For us in Finance, we welcome the new spirit which is creating a new energy within the departments. We are greatly motivated by the presence of Mr. Hammond and we are ready to roll up our sleeves and deliver quality results to the Downstate community.



Lawrence Lam  
Administrator

## FINANCE NEWSLETTER NAMING CONTEST WINNERS

(l. to r.) Stu Clenman, Sylvania Pratt,  
Fred Hammond, Rich Bentley



Gary Leipzig, Denise Hedglin

The naming contest started off slowly but once the word was out we received almost 90 entries. Heartfelt thanks to those who submitted; your support is very much appreciated. It is interesting to read through the suggested names.....from the very common ones like "Dollar & Cents" "Money Talks" to the rather unusual ones like "Life and Beans" "Green Eyeshades," to the more traditional ones like "Finance Times" "Downstate Financial Report." And how about a personalized name like "The Hammond Report" or a pretty abstract one like "Fusion?"

The winning name, of course, is "Finance Corner" submitted by Sylvania Pratt of the State Payroll Office. In her own words, Sylvania said, "We all have our own little corner but together we form the Finance Division. This eye-catching name represents both our work life and the personal life we bring to the office every day."

The 1st prize of this naming contest received a \$50 Applebee's gift card.

The 2nd prize went to "The Bottom Line" submitted by Denise Hedglin and Gary Leipzig of Research Administration, and Stuart Clenman of Hospital Finance, each received a \$30 Applebee's gift card.

The 3rd prize went to "Downstate Dollars & Sense" submitted by Richard Bentley of Administrative Services, who received a very nice box of Godiva chocolate.

Thanks once again for your support. We now have a great name for this newsletter and hopefully it will represent Finance Division while at the same time give us, the Finance staff, a voice to be heard and a heart to be shared.

# WHAT ARE WE DOING?

- **Internal Budget Process for FY 04/05 and Beyond** – to prepare for both the uncertainty of the budget year ahead and the need for reinvestment in new programs and new initiatives, Finance has asked all departments to do an assessment of the current FY 03/04 budget, make plans for a FY 04/05 3% and 6% reduction, and develop new programs or initiatives with a 3% increase. We are also reviewing all of our systems and conducting a workload distribution assessment for each employee.
- **Mission-based or Zero-based Budgeting** – the upcoming fiscal year will represent the beginning of a transition to mission-based or zero-based budgeting at Downstate Medical Center. In brief, Mission-based budgeting is a mission-driven process which ensures internal accountability and distributes resources in alignment with organization-wide goals. It is based on timely, open and accurate information.
- **Finance Web Page** – the reasons for creating a Finance web page are (1) to provide a representation of the Finance Division in the Downstate website (2) to allow easy access of information concerning Finance services and personnel information and (3) to have all Finance Division forms, policies and procedures, work processes, etc. available online to our community. The webpage is currently work in progress and it can be accessed at <http://www.downstate.edu/finance>.
- **Procurement Card** – This program is designed to streamline local purchasing procedures and provide better controls in procuring goods and services. It helps to reduce the volume of accounts payable transactions and associated administrative costs. The Finance Division is currently negotiating with a new banking institution to provide a more efficient service to the Downstate community.
- **Employee Award Program** – The Finance Division has developed an award program to reward Finance employees for exceptional performance or initiating ideas that benefit the Finance Division or the Downstate Medical Center. We are now receiving nominations from Finance employees for this year's award, which will be given sometime in December. Please call extension 3176 for a copy of the nomination criteria and nomination form.
- **Finance Brochure** – The Finance Division has a new brochure listing all the departments in Finance and the services we provide to our customers. It also includes basic contact information for easy reference. You can pick up a copy at various campus entrances or call extension 3176 to request one.
- **The Finance Division also has a new email address** for everyone who has a question or suggestion for the Finance management team. The address is: [finance@downstate.edu](mailto:finance@downstate.edu) Please feel free to write and we will respond to every email.





# ANNOUNCEMENTS

The Finance Division welcomes **Ron Brown, Bert Robles and Carter Lard** - Ron joined the Finance family at Downstate in June as the Assistant Director of Expenditure Processing. His telephone extension is 1990. Bert joined us in August as the Executive IT Advisor to the Senior Vice President & Chief Financial Officer. His extension is 2335. Carter has just joined the Finance Division as the Director of Contracts and Procurement Management. His extension is 3198.

**Congratulations to Florence Dely** - Florence has recently been promoted to become the Associate Director of Research Administration. She can be reached at extension 1178.

**Congratulations to Nicole Sharpe** - after working in Purchasing for a couple of years, Nicole was promoted to become the Administrative Assistant in the SVP/CFO office. Her new extension is 3176.

**David Robinson, Ph.D.** (Deputy Controller for Operations) is celebrating his 20th year as a member of the Finance team. How lucky we are to have among us experienced and dedicated members like Dr. Robinson for so many years.

We are currently recruiting an Assistant Vice President for Materials Management to oversee the departments of Contracts and Procurement Management, Administrative Services, Expenditure Processing and Payroll.

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**MAKE THE TEAM - join the production team of this newsletter. Call Lawrence at x 3176.**

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Any suggestions, ideas, requests, announcements, etc., please write to us at Box 65 or contact us by email at: [finance@downstate.edu](mailto:finance@downstate.edu)

#### Birthdays:

Sharad Kumar	June 7	Dexter Ortiz	July 2	Dilip Nath	August 8
Jameliah Jones	June 21	Mercedes Strier	July 23	Richard Bentley	August 12
David Robinson	June 25	John Vachris	July 25	Parvin Tavakoli	August 15

#### Wedding anniversary:

Maxine Bennett	Aug 8
Fred Hammond	Aug 9 (35 years)



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