

## **Risk Management**

Risk management is the process of identifying, monitoring and managing potential risks in an effort to minimize any negative impact they may have on the university.

This person directs the university's internal control, enterprise risk management and compliance programs by developing, implementing and evaluating internal control policies and procedures to ensure a system of accountability and oversight of the university's operations while minimizing exposure to risk.

### **Other duties of the Risk Management Officer:**

- Ensure that employees are informed of applicable policies and receive appropriate training in internal control.
- Report progress and status of internal control program and areas of risk to senior campus management and to the university auditor when appropriate.
- Manage required certifications by outside agencies such as the Office of the State Comptroller
- Chair the SUNY Cortland Risk Management Steering Committee.

## **Internal Control Reviews**

An internal control review analyzes procedures and policies to ensure they are functioning as intended and they assist in meeting objectives. Examples may include planning activities, program evaluations, budget cycle, personnel transactions, information systems, cash activities, contract management and capital programs.

## **Training**

Constant training is a key component of the internal control program. The university may provide training in sandwich seminars, written guidelines and memoranda, short training videos, updated websites and reference material.

## **Fraud Reporting**

In the event you suspect misconduct regarding the utilization of SUNY resources, please contact:

- Mark Yacavone, Risk Management Officer  
Phone: 607-753-2211  
Email: fraud@cortland.edu

SUNY Cortland's policy on reporting suspected fraud, waste or abuse may be found through QR code:



## **Questions?**

If you have questions or concerns about the internal control program, use the QR code below:



You may also reach out to:

- Jody Maroney, Internal Controls Officer  
Phone: 607-753-2371  
Email: jody.maroney@cortland.edu

To meet the rest of the internal controls review team, use the QR code below:



# **A Guide to Internal Controls at SUNY Cortland**

Updated January 2024

## President's Message

Dear colleagues,

SUNY Cortland prides itself on providing efficient service and integrity in all of its operations.

This longstanding tradition reflects the goals of the New York State Governmental Accountability, Audit and Internal Control Act, which requires the commitment of all state agencies to effective, economical and efficient business practices as well as to providing high-quality service.

The responsibilities of internal control include the safeguarding of material assets and personal information, following best practices within specific areas of responsibility, complying with federal and state laws and adhering to ethical standards of accountability.

To ensure that these goals are met on every SUNY campus, the State University of New York has developed audit teams and established guidelines for accountability.

As president, I support this initiative and your cooperation.

All the best,

Erik J. Bitterbaum  
President

## Introduction

The New York State Governmental Accountability, Audit and Internal Control Act of 1987 requires that all state-operated campuses of the State University of New York establish and maintain a system of internal controls and an ongoing internal control program.

## Definition

An internal control is a process designed to provide a reasonable assurance regarding the achievement of certain objectives in the following categories:

- Reliability of financial reporting
- Effectiveness and efficiency of operations
- Compliance with applicable laws and regulations.

## Objectives

The internal control program at SUNY Cortland assists in:

- The successful achievement of the university's mission.
- Accurately gathering, maintaining and reporting institutional data, financial and otherwise.
- The safeguarding of university assets.
- Complying with all applicable laws, regulations, policies and guidelines.

## Your Responsibilities

**Internal controls are the responsibility of all employees.**

Managers are responsible for the development, maintenance, documentation, and supervision of internal control systems within their areas.

Each employee is responsible for adhering to established internal controls and all applicable management policies and standards issued by the State of New York, SUNY or SUNY Cortland.

## Campus Responsibilities

The Division of Budget (DOB) requires that SUNY and each of its campuses, implement and maintain an internal control program. The DOB also requires that the internal control program be consistent with the requirements of the New York State Governmental Accountability, Audit and Internal Control Act. SUNY Cortland is required to certify annually that it complies with the act.

## Relevant Documents

- SUNY Board of Trustees policies
- Collective bargaining agreements
- Public officers laws and ethics law
- Human Resources policies and procedures
- Job descriptions