At its meeting on January 27, 2004, the committee discussed the implementation of a financial reporting requirement for faculty-led study abroad programs. The recommendations of the 2001 internal audit of study abroad programs included a requirement for faculty-led programs to report their revenues and expenses each year. Following the January meeting, Amy Henry and John Tone met to draft a letter to Program Directors announcing the new requirement and to make the committee’s changes to the financial reporting form. The letter was sent to Study Abroad Program Directors in March and this meeting was subsequently scheduled to allow Program Directors to ask questions about the financial reporting form and other matters related to the implementation of the audit requirement.

Bettina Cothran stated that Modern Language programs prepare a similar form for the Chair and Dean in the early stages of program planning. There were a variety of questions about the specific information requested by the form and these questions were answered by a variety of committee members or by the staff to the committee. Masato Kikuchi asked if this form could be combined with or made to feed directly into the individual student cost information that Program Directors already submit to the committee. The two forms report different expenses (for example, overall program versus individual student; expenses covered by program fee versus all expenses incurred even for non-program expenses per student) so they cannot be combined, but Amy Henry will review both forms to see if the information in the program expenses form can feed directly into the student cost form.

Meeting adjourned.