

HOT TOPICS

from Business Affairs



TEXAS TECH UNIVERSITY
HEALTH SCIENCES CENTER

Business Affairs

TTU System Regulation 01.08 Endowment Fund Expenditure Monitoring

[Texas Tech University System Regulations](#) are developed to address specific directives and reporting requirements needed to implement TTUS Regents' Rules. Regulation [01.08 Endowment Fund Expenditure Monitoring](#) requires monitoring of underutilized endowment spendable funds. Endowment spendable funds with aggregate balances greater than two years' worth of distributions (9% of principal) AND \$1,000 are considered excessive balances.

Reports identifying endowments with excessive balances will be sent out to each fund manager and appropriate Dean and Vice President in April. **Fund managers are required to reduce spendable funds to the required amounts by August 31, 2018**, or submit a plan of action and the expected compliance date to fundmanager@ttuhsc.edu.

TTUS Regulation 01.08 also stipulates that the fund manager is responsible for ensuring that all expenditures comply with the terms of the endowment agreement, applicable legal and accounting standards, and all operating policies.

If you manage endowment funds, please read Regulation 01.08 and watch for future reports.

For questions, email fundmanager@ttuhsc.edu.

Per Diem for Foreign Travel Meals

The Travel Office will begin reimbursing up to the U.S. Department of State meal per diem rate for foreign travel meals effective immediately. **Conservation of funds is encouraged.** Departments and areas may set lower rates and may adjust them as they choose. Requiring receipts and reimbursing actual expenses is encouraged when possible.

As required documentation, a screen shot from the [U.S Department of State website](#) listing the allowable rate by location must be submitted with the travel voucher for foreign meal per diem.

[HSC OP 79.04 Foreign Travel](#) has been updated to reflect the new policy. Notice of the change will be on the Travel website and included in the normal methods of communication.

For questions, contact the Travel Office at Travel@ttuhsc.edu.

