
2232 PLEDGE RECEIVABLE REVIEW MEETING

Effective: July, 2010
Revised: May 2015
Last Reviewed: April, 2016
Resp. Office: Treasurer
Approval: Treasurer

BACKGROUND:

On a quarterly basis a group of Senior Management reviews pledge receivables greater than or equal to \$250,000.00 with a past due payment balance greater than 60 days. The Senior Management group consists of representatives from the following functions: Office of the Treasurer, Development and Alumni Relations, Office of the Comptroller, Director of Data Services, and Director of Gifts Accounting & Administration (GAA).

PROCESS:

Prior to each scheduled meeting, a report indicating donors with payments past due on outstanding pledge receivables is emailed to the schools/centers development office contacts for their review and to update with the most recent information available on their ongoing communications with the donors. The responses received in GAA from the schools/centers development office contacts are then added to the spreadsheet, along with the contact's name, alongside of each pledge.

This school/center development office contact responses are reviewed, along with other pertinent financial information, at each of the quarterly review meetings.

The aforementioned report begins with those pledge receivables that the management group previously decided to fully reserve during prior quarterly meetings. The management group reviews each of these and determines which, if any, of the fully reserved pledge receivables should be written-off based on the current information available at the time of the meeting.

The next section of the report lists donors with payments past due on outstanding pledge receivables that have not yet been reserved, to be reviewed at the current meeting. Each one of these identified pledge receivables contained in this section are individually reviewed by the group and a determination is made as to collectability, or in the absence of sufficient information, to follow up at a future specified date or the next scheduled meeting.

The decisions made at this meeting are summarized into an action plan. The action plan involves GAA personnel updating ATLAS and preparing the requisite journal entries to be recorded in BEN Financials general ledger to properly reflect those decisions made by the management group.