Counting on Compliance

The role of institutional finance departments is to ensure that resources (financial, human capital, facilities, etc.) are managed effectively. Whether it’s providing stewardship of taxpayer and tuition dollars, managing assets, minimizing risks, or providing fiscal leadership, finance department staff members must act ethically, uphold fiduciary duty, and ensure compliance with numerous rules and laws. The TSUS counts on our finance professionals to meet many compliance requirements, including but not limited to:

- Allocating funds in the best interest of both students and the institution as a whole
- Performing due diligence when making investments and other financial decisions
- Staying up-to-date on all Securities and Exchange Commission rules
- Following IRS requirements and changes, such tax exempt status filings and payroll laws
- Meeting the requirements of various accrediting bodies, such as SACSCOC
- Adhering to grant requirements
- Complying with institutional and TSUS policies and state and federal statutes
- Meeting Historically Underutilized Business program requirements
- Fulfilling FEMA regulations when necessary
- Mitigating financial conflicts of interest

As you can see, finance professionals are responsible for a broad range of compliance elements, and the list above provides only a small glimpse into a day in the life of a finance department staff member. Employees in other areas of our institutions regularly interact with and rely on both the knowledge and moral character of the staff who maintain the financial assets. By understanding and being
supportive of their obligations, institution and system staff help to ensure a high degree of finance-related compliance.

Mary Wickland, CPA, Vice President for Finance and Operations at Lamar State College Orange and Lamar State College Port Arthur

Mary Wickland is the Vice President for Finance and Operations at two TSUS institutions: Lamar State College Orange (LSCO) and Lamar State College Port Arthur (LSCPA). Mary joined LSCPA in 2009 as the Director of Accounting, and then, in 2012, became Vice President for Finance and Operations. In August 2018, she was honored with the opportunity to serve LSCO, in conjunction with her current role at LSCPA, as VP for Finance and Operations. At both institutions, Mary is part of the executive team responsible for the management and control of all financial and business services including accounting, budget development and control, payroll, purchasing and contract management, inventories, investments, facilities, information technology, and human resources. As part of
the executive team and in collaboration with the college presidents, Mary provides strategic planning and sound financial advice so informed decisions can be made to enhance the development and growth of the respective colleges.

Prior to entering higher education, Mary spent fifteen years in public accounting providing tax, audit, and consulting services to various small businesses and non-profit organizations. While in private practice, Mary was a contractor with the Texas Comptroller's Office, providing compliance services for the Texas Sales and Use Tax Audit division.

Mary was born and raised in Beaumont, Texas. She earned her BBA in Accounting from Lamar University and is a Certified Public Accountant (CPA). As a CPA, she is required to follow a rigorous Code of Professional Conduct, which requires that she act with integrity, objectivity, due care, and competence; maintain client confidentiality; and serve the public interest when providing financial services. Violation of the Code could result in revocation or suspension of her license, sanctions, or administrative penalties of up to $100,000.

In addition to working with and providing support to the colleges' management teams and staff, Mary also regularly interacts with System Administration's Vice Chancellor and Chief Financial Officer, the Vice Chancellor and General Counsel, and the Chief Audit Executive and component-housed internal auditors. These interactions often reveal areas of risk and inefficiencies that can be addressed system-wide. Mary understands the big picture and the unique compliance requirements applicable to colleges and universities to ensure the organizational mission of providing exceptional service to the students is achieved.

Albert Einstein stated, "If you can’t explain it simply, you don’t know it well enough." To Mary, this means seek advice from your professional peers. Compliance rules and regulations can be very complex and subject to interpretation. Collaboration, asking questions, and seeking the input of others can reduce the risk of non-compliance.
Compliance Hotline

The Texas State University System maintains a reporting hotline through a private contractor, EthicsPoint, to provide a confidential avenue for reporting concerns about potential waste, fraud, and abuse of resources, the lack of compliance with laws and regulations, or violations of the System’s Code of Ethics. A detailed description and the opportunity to make a report can be accessed here.

Subscribe

Please feel free to forward this newsletter to others who may be interested or who may benefit from the information. The goal is to expand readership to offer this ongoing resource to as many members of the TSUS community as possible. New readers can subscribe by using the link below.

Subscribe

The Texas State University System is committed to complying with all applicable laws, regulations and policies. The System compliance program advises and collaborates with components to develop effective ways to mitigate compliance risks on TSUS campuses. Serving to advance the goals of the System and its institutions, the Compliance Office offers resources, education, information and guidance while promoting a culture of responsibility and accountability.

Feedback regarding the System compliance program or the Compliance Community newsletter is welcome. Please contact Kelly Wintemute with suggestions.

February 2019