



RESOLUTION
establishing
THE CENTER FOR FINANCIAL FORENSICS AND INFORMATION SECURITY
at
WESTERN CONNECTICUT STATE UNIVERSITY

January 28, 2005

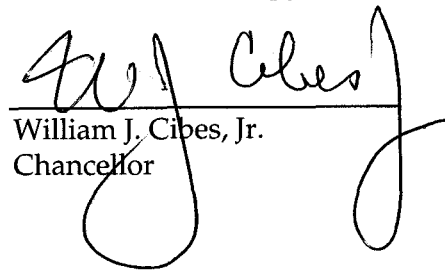
- WHEREAS, The field of financial forensics represents one of the fastest growing practice areas in the fields of professional accounting and criminal investigation, and
- WHEREAS, More research is needed in the areas of financial forensics and information security and more professionals are needed in the workforce, and
- WHEREAS, Over the past several years the Accounting, Justice and Law Administration and Management Information Systems departments at WCSU have expanded and/or modified their curricula to respond to these workforce needs, and
- WHEREAS, WCSU has received recognition for its educational endeavors in financial forensics and information security, and
- WHEREAS, Such a Center will integrate these academic endeavors and substantially expand university leadership in this area, and
- WHEREAS, The President of Western Connecticut State University has expressed the desire to establish a Center for Financial Forensics and Information Security in the Ansell School of Business, therefore be it
- RESOLVED, That the Board of Trustees for the Connecticut State University System hereby authorizes the establishment of the Center for Financial Forensics and Information Security at Western Connecticut State University, and be it further
- RESOLVED, That the Center for Financial Forensics and Information Security may seek and receive contracts and grants from public and private organizations and may charge fees for services related to the purposes stated above provided that all applicable state and University regulations are observed, and be it further

RESOLVED, That all funds received by the Center shall be deposited in operating fund at Western Connecticut State University in an account established for this Center and that such funds shall be used for the purposes of this Center and appropriate University support functions rendered to the Center, and be it further

RESOLVED, That the President of Western Connecticut State University is directed to periodically evaluate the functioning of the Center for Financial Forensics and Information Security in terms of its effectiveness, and shall no later than September 1, 2009 report the results of the evaluation with a recommendation to the Chancellor of the CSU System who in turn shall share this information with the Board of Trustees, and be it

RESOLVED, That the Center for Financial Forensics and Information Security shall have a sunset date of December 31, 2009, unless action to the contrary is taken by the Board of Trustees for the Connecticut State University System.

A Certified True Copy:



William J. Cibes, Jr.
Chancellor

ITEM

Establishing the Center for Financial Forensics and Information Security at Western Connecticut State University.

BACKGROUND

Organizations are seeking to protect themselves against fraud, misconduct, security breaches and other types of exploitation; data reveals that these types of threats, both from inside and outside, are increasing. Financial Forensics represents one of the fastest growing practice areas in accounting and criminal investigation disciplines. With its national recognition in the field of information security, the establishment of such a center would better integrate academic efforts in the three disciplines of Accounting, Management Information Systems and Justice and Law Administration. The University Senate at Western approved the establishment of this Center and President Schmotter supports the plan to formalize this "multi-disciplinary initiative to address important issues in business today [by] draw[ing] upon existing competencies of some of our most talented faculty."

ANALYSIS

The proposal for the Center for Financial Forensics and Information Security, to be established in the Ansell School of Business, relates to the mission statement of the university and will provide a focus for programs, research and university and community activities for faculty and students relating to financial forensics and information security. In addition, objectives of the Center include establishing a resource center for faculty and students as well as local and regional organizations, professional societies and governmental agencies at all levels; promoting and assisting in course and program development; and acquiring additional scholarships and research grants. Such a Center would also contribute to workforce needs and support

In accordance with Board policy, the university has provided an appropriate statement of purpose, means for operation and governance, including the receipt of external funds, the establishment of an advisory committee, and the appointment of a director. A revenue and expense analysis has been provided. The Center will be supported initially by a grant from the dean of the Ansell School of Business; the center's budget shows self-support within three years. The director will receive university support for reassigned time for the first two years, after which the position will be supported by the Center.

The Center and its work will be evaluated annually by the President of the university. The Center shall have a sunset date of December 31, 2009, if it is not recommended for continuation.

CHANCELLOR'S RECOMMENDATION

Approve the establishment of the Center for Financial Forensics and Information Security at Western Connecticut State University.