

## **HUD Financial Management Curriculum Intro Video Transcript**

### **Caroline Fernandez**

Special Needs Assistance Specialist  
HUD's Office of Special Needs Assistance Programs, Washington, DC

### **Bob Shumeyko**

Community Planning and Development Regional Director  
HUD CPD, Boston, MA

### **Ewana Lindo-Smith**

Director of Finance/Compliance  
Brockton Redevelopment Authority (HUD Grantee)

### **Sean Glennon**

Community Development Director  
City of Quincy, MA (HUD Grantee)

**Fernandez:** I'm excited about this Financial Management curriculum because it's going to empower grantees to understand what's required. They're going to know definitively from a subject by subject area exactly what the requirements are from a federal government perspective from a HUD perspective and from a programmatic perspective as well.

**Shumeyko:** A well organized financial management system can make our grantees much more efficient, by reducing the amount of administrative burden and allowing our grantees to spend more time administering the programs and making a difference in people's lives, which they want to do.

**Lindo-Smith:** If you don't have good financial management what happens is, you tend to deviate from and what HUD would like you to do and what the rules are so than you jeopardize your program so good financial management keeps you in line, with what needs to be done and what HUD would like to see and the right thing to do for your programs.

**Glennon:** And ultimately at the end of the day it allows us to provide more programs to the individuals in our communities that need them the most at the times when they need them the most.

**Fernandez:** In addition I think it gives the funding agencies, the federal agencies and other recipients confidence in the ability to administer grant programs as well as to demonstrate compliance

**Shumeyko:** Through good financial management, our grantees, particularly the ones that are really excel and are doing a great job and we look at them as best practices, have good financial management controls. And so by having those good financial management controls, they are able to really spend more time administering the programs as they are intended.

**Lindo-Smith:** If someone is doing well and its in good shape, then you may just require them to report once every 3 months but if things are not in order you will be needing them to do whatever month sometimes maybe even more than that because you need to be sure that they get in compliance. The advantage that work express has keeping the record straight the first time is that we are able to monitor them more easily, they will spend more time on the program delivering the program that they have requested funds for, which is to provide jobs and job training for homeless folks.

**Glennon:** When we have strong financial management policies in place, it allows us to leverage even more money, which is such a crucial element. Especially when programs are being cut, it makes it all the more important that we leverage additional resources to provide these programs.

**Lindo-Smith:** If there's good Financial Management, at the subrecipient level then this will show that they are succeeding and this will also show that they know how to handle funds no matter how small they are.

**Fernandez:** I think for a new person starting out in financial management, it's most important to arm yourself with what the actual regulations and requirements are. This curriculum will be able to do that in a way that not only just is regurgitating what the regulations are, but in an applied manner that helps you understand how it fits into your job both from a programmatic perspective and from a financial management perspective.

**Shumeyko:** To all of you that are new to financial management I say, be not afraid. Because we've got this great curriculum, we've got great staff at the federal level, and we've got lots of on-line trainings.