

July 8, 2006; Honolulu, Hawaii. At the Campus of the Future conference (co-sponsored by APPA, NACUBO and SCUP), the University of California (UC) today announced that it has joined the Kualu Foundation as an investing partner in the development of the community source Kualu Financial System (KFS). Three UC campuses, UC Davis, UC Irvine, UC Santa Barbara and the Office of the President are investing resources as part of this partnership. "The Kualu community is delighted with UC's considerable investment expertise in steering our collective software future", said Dr. Brad Wheeler, CIO at Indiana University and Chair of the Kualu Foundation Board of Directors.

Based on the proven design of the Indiana University financial information system, KFS is the community source enterprise financial system being developed by staff from Cornell University, Indiana University, Michigan State University, San Joaquin Delta College, The rSmart Group, The University of Arizona, and The University of Hawaii, with guidance from NACUBO. The initiative had previously been seeded by a generous grant of \$2,500,000 from the Andrew W. Mellon Foundation. Built on open standards and featuring a robust enterprise workflow engine that enables effective institutional business processes, KFS is designed to meet the needs of any Carnegie Class institution, regardless of size or complexity.

"The addition of the University of California Office of the President and the three campuses greatly strengthens the Kualu Financial System partnership going forward" said Joanne DeStefano, VP Financial Affairs & University Controller at Cornell University.

J Michael Allred, Associate Vice Chancellor, Finance/Controller, UC Davis, who will represent his UC colleagues as the Kualu Board representative, said that the Kualu Financial System represents an opportunity to leverage UC Davis' significant investment in an earlier version of the system and offers a path to delivering new financial system capabilities to the campus. Kristine Hafner, Associate Vice President, Information Resources and Communications, UC Office of the President, noted that the University of California campuses have a strong interest in collaborating to gain greater efficiencies and that by joining Kualu, UC strengthens its commitment to community source development as a means to address critical business and administrative needs.

Barry Walsh, Senior Director of e-Business Services at Indiana University, and Executive Director of the KFS initiative welcomed the opportunity to continue working with colleagues from UC. "I've known Mike (Allred), Kris and many of the key UC players for some time and felt that they would make really valuable partners going forward. It made it very easy to recommend joining with our UC colleagues when the issue was first broached to the Kualu Board".

"NACUBO members continue to search out the information technology solutions that provide the best fit for their campuses, including a community developed solution like the Kualu Financial System," explains Sue Menditto, Director, Accounting Policy, National Association of College and University Business Officers. "The knowledge brought by

the University of California to the KFS partners will further enhance the development of this unique project."

The Kualo Foundation (<http://kuali.org>), incorporated in May 2006 as a not-for-profit organization, promotes, supports and develops software and practices designed to meet the needs of higher education. In addition to KFS, the foundation is also actively pursuing the development of research administration, endowment management and other administrative software.

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