

Charleston Research Institute Policy Memorandum

Title: Residual Research Funds Policy
Reviewed by: Board of Directors
Implementation Date: May 18, 2009
Revision Dates: 02/14/2020
Next Scheduled Review Date: 02/14/2023
Approval: R. Amanda C. LaRue, Ph.D., Chairperson

Policy Statement:

Funds received for active research projects are restricted for the duration of the study and will be used for the support of that research project. After the completion of a research project, all remaining funds (residual funds), if any, will be transferred to a residual funds research account if the donor has not specified any further restrictions on the use of these funds.

Guidelines:

Funds from a residual research account may be used to support ongoing research projects and research-related activities at Ralph H. Johnson VA Medical Center. All expenditures must be consistent with policies and procedures established by the Board of Directors and are subject to approval by the Executive Director and may include the use of residual funds to cover a deficit in other research studies. CRI residual funds are not to be used for personal compensation for investigators.

If there has been no activity in the residual research account for a period of three years, CRI will charge 3% fee on the remaining balance. Activity is defined as expenditures totaling at least \$500 during a three-year . A memorandum will be sent to the investigator prior to the fee being charged.

In the event an investigator with residual research funds administered by CRI terminates his or her appointment (staff, WOC, fee, or contract) at Ralph H. Johnson VA Medical Center, Charleston, SC, funds will be forfeited unless a written request is sent to the Board of Directors for the approval to transfer the remaining funds in accordance with CRI policy. Funds will be considered for transfer to another qualified 501 (c)(3) organization only when such funds are associated with an ongoing project. This request must be received within 30 days following termination of appointment.

In the event an investigator should die or become unable to conduct research, all funds remaining in the investigator's residual research account will be forfeited and used to support VA research activities at Ralph H. Johnson VA Medical Center.