

South Florida VA Foundation for
Research & Education
Miami, Florida

SFVAFRE MEMORANDUM
No.....002

October 6, 2009

ACTIVE PROJECTS AND RESIDUAL FUNDS TRANSFER POLICY

I. PURPOSE:

All funds deposited in the corporation and all equipment purchased with corporation funds are the property of the corporation and are subject to policies and procedures established by the Board of Directors. Such policies and procedures will be consistent with applicable federal and state statutes and regulations and board decisions. Decisions of the Board are final.

II. POLICY:

A. External Transfer

Transfers of an active research or education project and the associated corporation funds and/or corporation-owned equipment may be made only after approval by the Board of Directors, the project sponsor and the receiving institution. Such transfers may be made only to another 501(c)(3) non-profit organizations with the same stated exempt purpose of conducting research, or to a local, state or federal government entity. An investigator, who wishes to relocate an approved active research or education project, must submit a written request for such a move to the VA non-profit Board of Directors through the Executive Director.

B. Internal Transfer

The project sponsor must be notified of any substantial change in the status of the designated principal investigator or an active research project or education activity. Changes such as, assigning a replacement principal investigator or changing the PI's role can be made only with prior written approval of the project sponsor and the VAMC R&D Committee. If the designated principal investigator of an active research project relocates, is terminated from the study or dies; a written notification to assign a replacement principal investigator must be submitted to the project sponsor. In addition, an amendment changing the principal investigator name must be executed if a clinical research agreement is involved.

C. Residual Funds

In the event an investigator ceases conducting research, retires, dies or otherwise terminates his or her employment at the VA medical facility affiliated with the corporation, or with the corporation itself, all residual funds remaining in the investigator's general research account will be transferred to a corporation administrative account and used at the discretion of the board of directors. All funds provided to the corporation are intended to support VA projects and research and/or educational activities at the VA facility affiliated with the corporation. Consequently, the corporation does not allow transfer of residual funds or corporation-owned equipment to any other organization.

A. REFERENCES:

38 U.S.C §7361. Authority to Establish; Status
38 U.S.C §7368. Expiration of Authority

B. RESCISSION:

None

C. RESPONSIBILITY

Executive Director, SFVAFRE

D. This Policy Memorandum will remain in effect until rescinded.



Luis Gonzalez, MHA
Acting Executive Director

The following concurred with this Medical Center Policy Memorandum:

President of the Board of Directors
Board of Director