

# TRUE Research Foundation Transfer of Funds, Employees, Programs and/or Equipment

## POLICY # 1

### PURPOSE OF POLICY

The Purpose of Policy # 1 is to direct how and when TRUE Research Foundation will transfer Federal and non-Federal funds, employees, programs and/or equipment from a TRUE department account.

### **SECTION 1 “M” Account and “XX”**

1. TRUE will not transfer funds from TRUE “M” account or a TRUE “XX” account at to another TRUE account any time for any reason.

### **SECTION 2 – FEDERAL FUNDS**

***Federal Funds may only be transferred to a University or another non-Profit***

#### **Federal Funds Request:**

1. A letter must be received from the **Institution** requesting:
  1. Transfer of federal funds, employees, programs and/or equipment
  2. Detailing the reason for the transfer
  3. Signed by the Base Commander
  4. Accompanied by the following:
    - A letter from the appropriate **military staff**, authorizing release of the funds, employees, programs and/or equipment.
    - A second letter must state:
      - i. Authorization for TRUE to transfer funds (employees, programs and equipment).
      - ii. Reason the funds (employees, programs and equipment) are to be transferred
      - iii. The requested transfer date of funds (employees, programs and equipment)
      - iv. The name of the University or Non-Profit where the funds are to be transferred
      - v. Contact name, email and address of the new University or non-profit of where the funds are to be transferred

#### **TRUE Action:**

1. Upon receipt of the information above, the Accounting Department and Research Department will review the documents and forward the documents to the CEO with a written recommendation for approval or disapproval
2. The CEO, upon consultation with the Attorney, will make the final determination if the funds can legally be transferred to a University or Non-Profit.
3. Upon approval, the Research Department will initiate the external transfer paper as required by appropriate Granting Agency
4. The Accounting Department will e-mail affected internal departments within TRUE with the study end date.
  - Human Resources if employees are involved for termination letters
  - The Payroll Department will be informed to administer benefits, security withdrawals and other pertinent items.
  - The Accounting Department will summarize the accounting for accounts payable, accounts receivable, form 272 and Bank account information and other pertinent items
  - IT Department will terminate employee access
  - Office Manager will update the data base.
5. The Research Director and Accountant will meet to determine the amount of funding needed to satisfy all obligated expenses. The Research Director will request this funding before the transfer date to include all expenses relating to the original contract, including employee salaries and

- benefits, fees, supplies and credit card charges as well as indirect fees.
6. After all expenses have been satisfied and within 60 days of the termination date, any remaining funds will be transferred to the new facility via check and the final FSR SF269 or SF 272 report will be submitted to the granting agency.
  7. There will be no transfer fee assessed for Federal funds.
  8. If the request is disapproved, the CEO will notify the PI and the Institution in writing.

### **SECTION III - NON-FEDERAL FUNDS RESEARCH FUNDS**

***Non-Federal Funds Research Funds may only be transferred internally to another military institution [paper-transfer only] or externally to another non-profit***

#### **Non-Federal Funds Request:**

A letter must be received from the Institution and proper Military command requesting the transfer of TRUE funds to another Military Institution or non-profit detailing the reason for the transfer and must be accompanied by the following:

- A Letter from the appropriate military staff authorized to release the TRUE's funds including the following information and/or attachments
  - a. Letter from the Military Institution authorizing TRUE to transfer funds
  - b. Reason why the funds are to be transferred
  - c. The requested transfer date of funds
  - d. The requested date of termination if TRUE employees are working within the department
  - e. An approval letter from the Department Chief
  - f. The name of the Military Institution and Department or Non-profit where the funds are to be transferred
  - g. The contact name, email, and address of the new Military Institution Department or Non-Profit

#### **TRUE Action:**

Upon receipt of the above information, the Research Director or Research Manager will review the completed documents and forward to the CEO with a recommendation for approval or disapproval.

- The CEO will review the request and make the final determination of approval or disapproval of the transfer
- If the request has been denied, the requester will be notified in writing stating the reason why the request has been refused.
- If the request has been approved, the CEO will instruct the Accountant to place a minimum 45 day hold on the account to insure that all outstanding expenses are received and applied to the account as Accounts Payable, including employee salaries, benefits, fees, supplies, and credit card charges.
- If the request has been approved, the CEO will notify Human Resources for any employees involved so that they may initiate termination letters, COBRA letters, and withdrawal from base notification letters.

TRUE will charge an **25%** administrative transfer cost on the gross **funds** amount of non-federal Research funds transfers

Approval of transfer is only in funds and does not include employees, equipment, and/or projects.

**Approved: Board of Directors April 17, 1998**

**Updated: Board of Directors September 24, 2004**

**Updated: Board of Directors Meeting April 17, 2004**