



Manual of Policy and Procedures

Title POLICY ON GRANTS AND EXTERNAL FUNDING	Number 408	Page 1 of 5
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PURPOSE

Consistent with the Board of Trustees' responsibility for oversight of all VSC finances, the purpose of this policy is to define and establish application, approval, acceptance, and monitoring processes for The Board of Trustees encourages the submission of grant proposals

that are expected to be of benefit to the VSC and/or the member institutions. All use of grant funds shall be in accordance with VSC policies, the terms of the grant awarded, and any applicable state or federal laws. Any activity or expense related to federal grants or contracts must comply with 200± Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards. This Policy is to be read consistent with federal and state law. If there is any conflict between this Policy and federal or state law, this Policy to be interpreted consistent with federal or state law.

I. APPROVAL AND SUBMISSION OF GRANT PROPOSALS

Any employee of a VSC Institution may apply for grants provided that all provisions of the grant are in conformance with this and other VSC policies. Student organizations may apply for grants under the supervision of an advisor.

All proposals submitted for external funding, regardless of size, require approval of the President for member Institutions and of the Chancellor for Systemwide requests prior to submission.

All proposals submitted for external federal or state funding and all proposals for other grants requesting \$10,000 or more in funding require approval by the President prior to submission. At the request of the President, the Chancellor may approve a waiver of requirement upon a showing of just cause. The request for and grant of a waiver be in writing and be retained in the grant file.

The Chancellor president of an Institution may require revision or withdraw of BT /T-3aowet120 r ant

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management procedures shall ensure that the following requirements are met for monitoring federal funds, as outlined in 2 CFR 200.302(b)

1. Identification The VSC financial management system will identify in its accounts all federal awards received and expended and the federal programs under which they

The reasonableness and allocability of certain items most may be difficult to determine in some cases. To avoid subsequent disallowance or dispute based on unreasonableness or nonallocability, the VSC may require principal investigators to seek written approval from the federal awarding agency in advance of the incurrence of special or unusual costs. Prior written approval should include the time frame or scope of the agreement.

F. Time and Effort Reporting

The Chancellor shall adopt and from time to time update procedures for the administration of grants. Such procedures shall accompany this policy and shall include the specific forms to be used.

Date	Version	Revision	Approved By
10/25/2001	1.0	Adopted	VSCS Board of Trustees
3/13/2008	2.0	Update	VSCS Board of Trustees
12/11/2014	3.0	Update	VSCS Board of Trustees
5/26/2016	3.5		