

### **3-39 Grants, Contracts and External Agreements**

Externally funded grants, contracts, and agreements must be related to the stated purpose of the institution and focus on enhancement of student performance, institutional professional development and/or support the advancement of the college.

College of The Albemarle collects institutional research data such as demographics, academic standing, and performance and effectiveness information. These data are used to determine the needs of the institution and shall be utilized as the basis for securing outside monies.

Grant applications, contracts, and agreements must be reviewed by the manager associated with the initiative for programmatic issues. The College President or designee must approve all grants, contracts and external agreements prior to submittal or execution. The Board of Trustees shall be informed of all grants, contracts and external agreements that require cost-sharing, funding commitments or resources beyond the normal budgetary process (new monies and/or resources) totaling \$5,000 or more.

In order to ensure that administrative, managerial, and programmatic processes and procedures are enforced, externally funded grants, contracts and agreements must be overseen by an employee or designee appointed by the college.

#### **I. Grants**

The College may or may not be the fiscal agent of the grant requested.

The following process must be used on all grants:

1. The individual or organization desiring to pursue a grant will consult with the appropriate Vice President or Dean of this initiative, share the due date for submission, and determine whether it will move forward to the Grants Committee.
2. Before a grant proposal is initiated, all prospective grants will be reviewed by the Grants Committee for approval based on purpose and viability. The committee will be comprised of the Vice Presidents, the Director of Institutional Effectiveness and the Executive Director of Institutional Advancement. Grants Committee members may include other faculty or staff in the review process as appropriate. The committee will inform the appropriate Dean or Chair regarding its decision.

3. Before any grant is submitted to a grantor, the proposed budget must be submitted to the Business Office for approval by the Controller and/or VP for Business and Administrative Services.
4. Any financial statements that are sent outside the College must be generated by the Business Office to ensure that they are consistent with the College general ledger.
5. An allowable Finance and Administration rate will be included in the grant budget unless the President has agreed to exclude the charge.
6. The grant proposal will be submitted to the Division Chair or Dean with sufficient time for review prior to the grant due date.
7. The completed grant proposal will be submitted to the appropriate Vice President prior to the grant due date.
8. After Dean and Vice Presidential approval, the grant proposal will be submitted to the President for review at least 3 days prior to the grant due date, if possible.
9. As soon as the grant has been approved by the grantor, the Vice President of Business and Finance shall receive a copy of the grant proposal and approval documentation, including the approved budget. The Business Office will set up a new fund to track the grant.
10. The Board of Trustees will be informed of submitted grant applications.

## **II. Contracts and External Agreements**

The College may enter into financial contracts and agreements so long as the contracts and agreements support College operations.

The College must obtain the approval of the Board of Trustees on any external agreement that involves:

- a. new building construction
- b. major renovations which commit the College to a new venture that will involve the use of over \$50,000 in expenditures
- c. commitment with a significant use of employee resources or facility or land space.

The submission of such requests should initially flow through the appropriate Board of Trustees Committee.