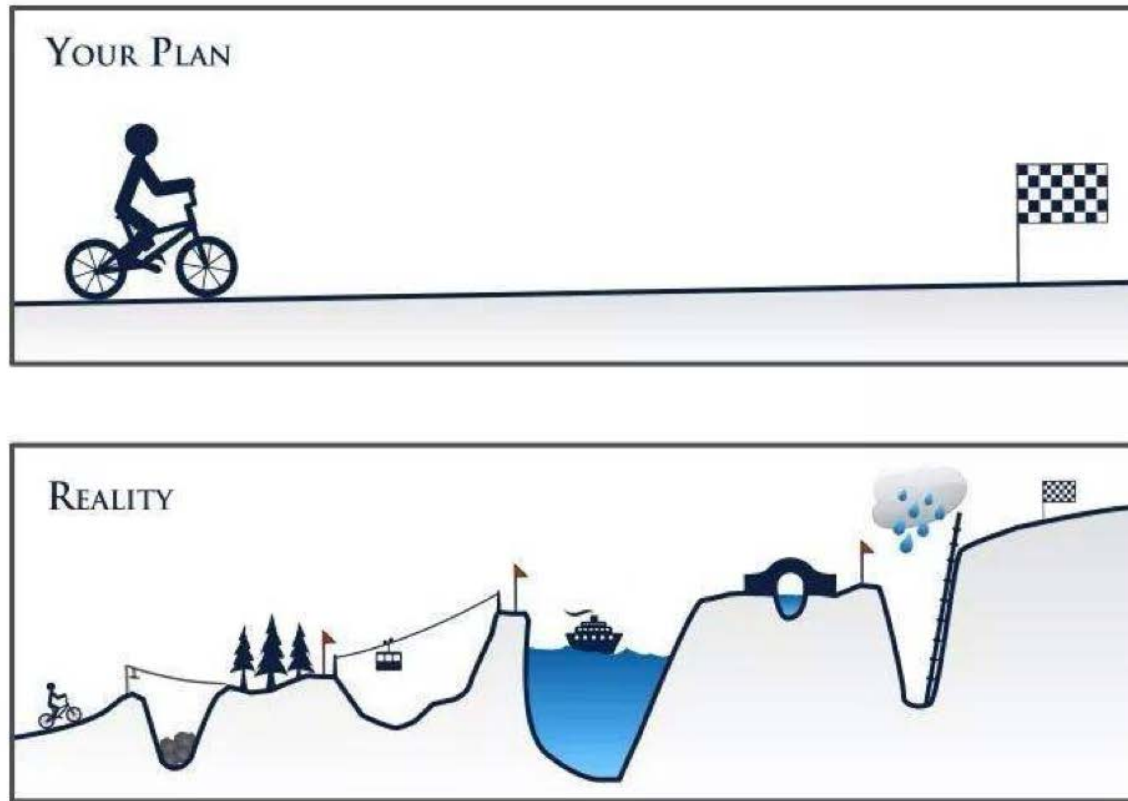


Notes from the Front Lines

CFI/ORF Awards Management from the Researcher
Perspective: Guidelines for Best Practices

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The Best Laid Plans



Seeing the Future – CFI/ORF Budgets

- CFI/ORF budgets are complex and highly structured
 - Need to plan not strictly for what you need now but for what your project *will* need if/when funds become available
- Being realistic at the outset helps mitigate issues in the long run
 - How specific does your request need to be? Detailed itemization can work for or against you

Documentation – more is more

- Share approved budget with your business officer (BO) before you start spending
 - BOs will help to ensure that eligibility requirements are met and will help you keep your project on track
- Ensure that all quotations/invoices for CFI purchases clearly indicate the CFI deep discount and that invoices are reconciled to line items at the time of purchase
- Track your in-kind! In-kind shortfalls will reduce your eligible CFI contribution and may result in having to return funds already spent

No Going Off-Script

- Any changes to your itemized budget need to be approved by RSO, and may require CFI approval
 - In the absence of prior approvals, your purchases can be disallowed – always get approval for changes prior to making purchases and retain documentation

Don't Panic

- In-kind can fall short even if you adhere closely to your detailed budget
 - As soon as in-kind shortfalls are evident, contact RSO to discuss avenues for managing the fallout

Leadership Skills

- Multi-departmental or multi-institutional funds need to identify a clear lead PI
 - One PI will have ultimate signing authority on all purchases, so this person should be clearly identified at the start
 - Need to appoint experienced PM to track all expenditures and in-kind contributions to keep project on track
- Multi-investigator grants should adhere to internal budget allocations to prevent over and under spending
 - Clearly defined allocations can be especially important for IOF due to restrictions on types of spending

Avoid Archeology

- Approved funds can be spent before they are actually released via an approved advanced spending account or via recovery
 - Accurate quotes/invoices with detailed CFI pricing are required no matter when/how the funds are spent
 - Delay between spending and reporting of items purchased in advance requires particularly detailed record keeping
- Easier to obtain/keep proper documentation at the outset than to try to get proper documentation after the fact

FMV – be prepared!

- Purchases with greater than 100K in vendor in-kind contributions automatically require FMV assessment
 - Gather documentation at the time of purchase as it will be required once financial reports are prepared

Bricks are for construction

- Equipment is only useful if it works and can be operated
 - Extended service contracts budgeted at the time of request can help to alleviate the financial strain of maintaining equipment
- In the absence of extended service, a plan should be in place to cover a reasonable period of maintenance costs
- For specialized equipment requiring a dedicated operator, have a plan for personnel retention

Happy Endings

- Be realistic about what you need and develop a thorough, carefully planned budget – help is always available
- Loop your BO in at the start of your project to help keep you on track
- Monitor and reconcile your expenses and in-kind as you spend – don't wait until it's time to report
- Document everything! Keep all (correctly formatted) quotes, invoices, variance approvals etc.