



Standard Operating Procedures for Establishing Charleston Research Institute Accounts

Charleston Research Institute (CRI) is a South Carolina non-profit corporation with exemption from federal taxes as a 501(c)(3) organization. Unless otherwise negotiated, all funds received are assessed overhead at: Industry-Sponsored Research Projects (20%) and Federal Government Sponsored Research Projects at the provisional rate (currently 22.74%).

Correspondence must accompany all checks for deposit. All checks must be made payable to Charleston Research Institute. A gift-donation must be accompanied by a letter from the donor indicating that the check represents a gift to be used by the investigator in support of his/her various research programs. Further, the letter should indicate that the gift is irrevocable and does not impose contractual requirements on the corporation beyond the reporting of research results. CRI will provide acknowledgement of receipt of the gift by letter to the donor.

All checks accepted for deposit represent corporate income and are not to be used for personal benefit of any investigator. All interest earned remains with the Corporation unless otherwise specified by the donor. Expenditures from a research account must be research related. Residual funds must be used to support VA research.

The Principal Investigator (PI) is the individual with the responsibility for the technical, administrative, and fiscal management of a project. The PI should review the monthly financial reports to insure that all costs charged to that account specifically benefit the project being charged. No expenditures will be made from an account unless it is determined that sufficient funds are available to cover the costs.

All equipment purchased with CRI funds is the property of CRI. CRI may, at its discretion and if allowable under the sponsor's terms, donate the property to Ralph H. Johnson VAMC. All CRI equipment purchases must have prior approval and be made through the CRI office. Unless prior approval has been obtained, CRI will not guarantee payments to vendors or reimbursement to any individual for purchases made. Equipment purchased with CRI funds must be maintained at a CRI authorized location on Ralph H. Johnson VA Medical Center property. Any exception must have the approval of CRI before the purchase. Any equipment to be removed from CRI authorized space must be approved in advance and in writing.

Funds and equipment will be considered for transfer to another qualified 501 (c)(3) organization only when they are associated with an ongoing project. Restricted funds associated with ongoing projects may be bound by contractual regulations with the sponsor who will determine transferability. The investigator must provide documentation from the new organization verifying their tax-exempt status, their willingness to accept the project and the investigator's affiliation with that organization.

I have read, understand, and agree to abide by the standard operating procedures for establishing a Charleston Research Institute account.

Print Name

Signature

Date

The sole purpose of the Corporation is to advance the research mission of the Department of Veterans Affairs, and specifically the Ralph H. Johnson VA Medical Center, Charleston, South Carolina (Charleston VAMC) through the support of research-related activities. The Corporation may be used to further any educational purposes related to research including the attendance at scientific meetings.