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# POST AWARD GRANT ADMINISTRATION

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Date: November 2, 2022, slg

## AWARD NOTICE

The notice of grant award (NOA) is the official, legally binding issuance of the award. When your organization accepts the grant (i.e., by signing the grant agreement or by drawing down funds) you become legally obligated to carry out the full terms and conditions of the grant.

## POST-AWARD TO-DO CHECKLIST

- ✓ Read the Notice of award carefully
- ✓ Amount Awarded - Note the dollar amount awarded and compare it to your requested budget so you are aware of any discrepancies.
- ✓ Terms and Conditions - Review the terms and conditions of the award. Take note of restrictions, conditions or milestones required to release some/all the grant funds. Review the requirements that must be fulfilled to lift the restrictions and how to notify the grantor when the conditions are met.
- ✓ Schedule an award kick-off meeting with PI/PD and pre-award officer
  - Discuss the terms and conditions of the grant award
  - Review reporting requirements
  - Discuss PI/PD roles and responsibilities
  - Discuss roles and responsibilities of post award manager
  - Discuss roles and responsibilities of Grants Accounting
  - Assign effort to the grant account (PI, Co-PI, Program Manager, etc.)
- ✓ Initiate the creation of new positions (as needed)

## MANAGING THE PROJECT AWARD

Financial management is an important part of grant administration. Although your institution may provide these services to you/your PI, it is important that you also monitor project expenses to ensure you are spending appropriately. You neither want to spend too much or spend too little.

### **Financial Management Checklist RCC Grant:**

- ✓ Monitor Budget vs. Expenditures – Each month or quarter, review the expenditures vs. budget and adjust if you are not on track with spending
- ✓ Make sure you are complying with Uniform Guidance which restricts certain expenditures on grants. For example, administrative salaries are restricted and, if the program manager salary falls into this category at your institution, you may have to provide additional documentation to your institution related to the following:
  - Administrative or clerical services are integral to a project or activity.
  - An individual or specific role can be specifically identified with the project or activity.
  - Such costs are explicitly included in the budget or have the prior written approval of the federal awarding agency.
- ✓ Provide financial management reports and guidance to your principal investigator(s)

## **Financial Management Checklist Individual Study Grants:**

Financial management of individual study grants is more complex as the study expenses may include research coordinator salaries, pharmacy expenses, trial initiation expenses, as well as trial payments.

- ✓ Assign effort to the project
- ✓ Monitor Budget vs. Expenditures
- ✓ Track enrollments, invoices, and payments
- ✓ Meet with PI and study team at least quarterly to review revenue and expenses
- ✓ Act in a timely manner if budget is in deficit

## **ANNUAL CLOSEOUT – FINANCIAL STATUS REPORT (FSR)**

- ✓ A financial status report must be submitted to NIH within 90 calendar days after the last day of each budget period.
- ✓ While these reports are generally prepared by your finance department, you and the PI are responsible for reviewing the report for accuracy.
- ✓ You will be well positioned to do this if you have been reviewing the grant on a regular schedule.