

## **Chapter 3**

### **Transfer of Funds and/or Equipment**

All funds are the property of SIBCR and remain under the control of the Board of Directors. All SIBCR-owned equipment is the property of SIBCR and is under the control of the Board.

No funds or equipment may be transferred to for-profit organizations.

Any residual funds and equipment attributable to completed research projects or educational activities must continue to benefit VA research or education. The Board may consider a request to transfer the funds or a portion of the funds to another VA-affiliated nonprofit corporation established under 38 U.S.C §§7361-7368. A request may be made to the Board of Directors that the residual funds not eligible for transfer be used to support another member's research or education activity.

#### Transfer of Active Projects to Another Institution

If the member is moving to an academic nonprofit or other nonprofit research institution and will continue an ongoing VA-approved research project, funds received by SIBCR attributable to that project may be transferred to that institution at the discretion of the Board of Directors. If such funds retain donor-imposed restrictions, SIBCR may be required to return remaining funds to the donor. Equipment purchases with SIBCR attributable to that project may also be transferred at the discretion of the Board of Directors. Sponsor notification and approval are usually required. The destination institution must request the transfer and agree in writing to accept responsibility for the project, funds and equipment.

#### Transfer of Active Projects Within Institution

If a member resigns before a project is completed, the member may request that another SIBCR member assume responsibility for research or education activities with SIBCR funding. This request requires either R&D Committee approval or EC approval, the approval of the SIBCR Board of Directors and if necessary, sponsor approval.

The member should submit a written request to the Board of Directors for review. This request should be sent through the Executive Director as soon as possible in order to obtain necessary information for review by the Board.