1. Announcements/Updates (Christine Razler)
   - **Introductions** – Three new RFAs, Bryan Barraza (Pulmonary), Khang Nguyen (Hematology/Oncology), and Lisa Nguyen (Infectious Disease) were introduced to the group.

   *Effort Reports are Due October 31, 2014*

2. Award Close-Out (Presentation by Ellyn McCaffrey, Supplement attached)
   Ellyn McCaffrey, Close-Out Supervisor in the Controller’s Office presented on UCSF’s award close-out process:

   Slide Overview/Comments:
   - **Award Segments** - Each award represents a segment. If an award is a competitive renewal, or if the sponsor understands it as a different segment, then the award will get assigned a separate “A” number, and will be closed out independently, according to the expiration date in the Research Administration System (RAS), our System of Record for the University.
   - **Activity Periods** – There may be one activity period for the entire segment, or multiple activity periods within a segment.
   - The University Policy is to close an award within 120 days from the expiration date – In addition, the Controller’s Office (CO) allows an additional 30 days, due to factors such as the restricted PET cycle.
   - **Company** uses the RFAs’ knowledge of the award, to verify expenses. The CO ensures all expenses are applicable and correct during the closeout period.
   - **The Close-Out team** will explore if were entitled to the full award amount on all the fixed-price awards, and find out if there are certain deliverables that need to be met, to ensure we receive final payment. The CO has a cash/collections team that will follow-up with the sponsor and collect money if needed to help us through the close-out process.
   - **You will only see unbilled accounts receivable on cost reimbursement type of awards.**

**Questions / Comments:**

**Question**: Are unbilled accounts receivable different than a partial payment on an invoice?

**Answer**: Unbilled accounts receivable can be two-fold:
- Expenses that have not yet been billed to the sponsor
- Expenses above the billing award amount (unallowable expenses that sit in unbilled accounts receivable until the expenses are cleared)
Short-Term Investment Pool (STIP) is income on Sponsored Awards. STIP is no longer directly allocated to Sponsored Awards. The STIP is going to the divisional DeptID and the strategy for returning the STIP back to the awards or the PI’s discretionary account will be determined within the division. The only time we should raise the flag about STIP on a Sponsored award, is if STIP is mandated or included in the Sponsors Terms & Conditions, in those cases please be sure the STIP gets reallocated to the correct source.

The Budget Office is currently working on a Job Aids / Guidance about how to do STIP transfers.

The supplement (attached) shows how to find cumulative STIP that was posted prior to February 2014 in WebLinks.

**Question:** If we have a project that is close to the 150 days, but we’re still waiting for the last payment from the sponsor, do we close it, and then notify the close-out team to lift the stop code when the check arrives?

**Answer:** If the sponsor is triggered to send their final payment when either a final report is submitted or a milestone is completed, the Cash and Collections Team will follow-up with the sponsor and get a payment commitment, and the Close-out team will assume the payment is forth-coming and will close-out the award. This is for basic fixed-price or cost reimbursable awards. For clinical trials, the Controller’s Office will close-out the award “as is” in terms of the current payments/revenue received, when then the CO receives payment, Ellyn is notified that a payment for a closed award has been received. At this point, they would lift the stop code, notify the department, and reverse the deficit transfer, etc.

**Four Key Reports the Controller’s Office uses:**

- **Sponsored Projects Summary Report** – provides a recap of the balance sheet billing, budget, expenses and revenue
- **Net Position Report** – is a true financial fund balance
- **Project Summary Report** – is used for budget reporting – budget to expenses
- **Transaction Detail Report** – is used to figure out any discrepancies.

**Sponsored Projects Summary Report - Questions and Answers**

**Question:** Is there a way to determine your cash position?

**Answer:** Payments plus accounts receivable adjustments equal what you’ve received from the sponsor. The financial balance is your cash balance – how much you have left to spend.

**Question:** What it is best way to see when a sponsor partially pays an invoice because they’re challenging some of the items on the invoice?

**Answer:** The best way to see invoicing on your project is in RAS under the Invoice/Recon Payment screen. This will provide you with all of your invoices that have been generated in the system and the payments that have been applied. If you see several partially paid invoices, this should be a trigger to follow-up with the cash and collections team. If an outstanding balance stays open long enough, the cash and collections team will try to determine what’s causing the hold. If the payments terms of a specific contract allow for partial payment until the study is complete, it is up to the department to monitor the payments; always check payment terms.

**Net Position Report – Questions and Answers**

**Question:** Reallocation of Revenue - How important is it for sub-projects to look at the net position report during the life of the award?

**Answer:** It is not important as long as the subproject knows how much they have to spend. For fixed-price awards the funds are reallocated at the end of the project period, based on expenses.
In the meantime, you may ask the project owner to allocate your revenue to you as it is received. If you reallocate the revenue, you may use a 535 cost transfer journal.

In the past, the Expenditure Summary or DPA Summary Reports, were reflections of the budget balance. In the above case, if the sub-project can see that the amount of expenses match the revenue transferred, it will not look like an overdraft.

**Question:** Where do we go to see if an award has been inactivated?

**Answer:** RAS – Award Periods – Status – Inactive (I) Active (A) Pending (P)

**Project Summary Report**

This is a newer report that the MyReports team created approximately six months ago. This report provides you with your budget and expenses by Project ID and DeptID. This is for every sponsored project.

**Comment**

Run the Transaction Detail by Project ID and not Dept. ID:

- The Project may have multiple DeptIDs – if the report is run by single Dept. ID only, you may not be capturing all of your expenses on the project
- Remember to check all chart strings after a funding distribution change has been made. RFAs have noticed incorrect Dept. IDs used for faculty/staff from other departments devoting effort on their projects.

**Question:** If expenses are hitting an incorrect chart string, within the same project, how important is it, to move them at closeout?

**Answer:** If they are in different activity periods, it will be an issue, as the close-out team will only look at the activity period they’re currently closing out. Use a 547 transfer journal for payroll charges, including vacation credits, and a 545 for non-payroll charges.

Fund Advances - If you need a fund advance, request it from your Research Service Coordinator (RSC) in Research Management Services (RMS) at least three months prior to the expiration date. It’s a good practice to request fund advance for a full 12 months - If the award comes, they will terminate the fund advance and replace it with the award. We want to mitigate transferring expenses to PI discretionary accounts and lump sum transfers, so please request fund advances far in advance.

**Upcoming RFA Meetings**

October 15, 2014 – RFA/RSC Retreat at the Exploratorium
November 20, 2014 SFGH, Bldg. 3, 5th Fl., Rm. 505
December 2014 Date TBD – Holiday Party