



CENTER FOR
VETERANS
RESEARCH AND
EDUCATION

INSTITUTIONAL FUND ACCOUNTS

POLICY 1.1.04

September 21, 2020

POLICY

Institutional Fund Accounts are intended to support the research and education missions of departments and Centers within the Minneapolis VA. The establishment of an institutional fund account must adhere to the Center for Veterans Research and Education (CVRE) procedures based on the source of funding and management structure for these funds.

PURPOSE

The purpose for creating institutional fund accounts is to further CVRE's mission to support innovative research and education initiatives that improve the health and well-being of Veterans by creating a voluntary, alternative and collaborative mechanism of funding.

The source of funding and how the funds are managed differentiate Institutional Funds from a Residual Fund. While a Residual Fund is held and managed by an individual researcher and is subject to the Residual Funds Policy, an Institutional Fund Account is managed by a disinterested party to support the research and/or educational activities of a group of researchers.

PROCEDURES

Source of Funding

1. Institutional Fund Accounts may be established through the voluntary surrender of one or more residual fund accounts or directly from a new contribution to CVRE. The establishment of an institutional fund account must adhere to CVRE procedures based on the source of funding.
2. Establishment of an Institutional Fund Account from an existing CVRE residual account must be approved by the Board.
3. Establishment of an Institutional Fund Account from external funds does not require Board approval.

Management

4. The Institutional Fund Account must be managed by a disinterested party, i.e. not the original manager of the residual funds account.

5. Funds will be reviewed annually by the Board to determine whether the account should be maintained or discontinued with balances reverting to the Board Designated Account. Funds *will not* be returned to a residual account.
6. Institutional Fund Accounts will not be subject to the annual maintenance/administrative fees

EXCEPTIONS:

None

APPLIES TO:

CVRE Researchers and staff

DEFINITIONS:

Institutional Fund Accounts are intended to support a diverse portfolio of research and/or educational activities at the level of a MVAHCS service line or the Executive Team. (e.g. primary care service line, chief of staff, nursing service). The manager of such an account must be a “disinterested party”, i.e. one not directly engaged in the activities supported by the fund.

Residual Fund Accounts (subject to the Residual Fund Policy) are intended to support the research or education agenda of an individual researcher, or group of researchers (e.g. at the “section” level).

CONTACTS:

Executive Director, 612-467-5732

HISTORY:

Board Approved: November 18, 2020

Amended: