

BOSTON COLLEGE

OFFICE FOR SPONSORED PROGRAMS

OSP Updates and Funding Opportunities Announcement

February 2022

OSP Announcements and Reminders

OSP Exchange

REMINDER: OUR RESCHEDULED SESSION IS TUESDAY!

We will be partnering with the A&S Service Center and Corporate & Foundation Relations for a very important training event on proposals and budget preparation. This will be held virtually.

Session details: February 8, 2022

Topic: Pre-Award Budgeting and Preparations- Hot Topics

**All Departmental Research Administrators and Research Faculty are encouraged to attend **

> Zoom details: https://bccte.zoom.us/j/93037891719

To register or for any questions, please contact Jennifer Lopez at jennifer.lopez@bc.edu.

*View slides and footage from our previously held OSP Exchange, visit our website at <u>www.bc.edu/osp</u> and click on the OSP Exchange icon.

Important OSP Policy updates

Revised OSP Travel Policy and Guidance

OSP has updated and revised our OSP Travel on Sponsored Programs Policy and our Travel and Meeting Costs on Sponsored Awards Guidance.

The new policy and guidance documents can be found here: <u>https://www.bc.edu/content/bc-web/research/sites/vice-provost-for-</u> <u>research/sponsored-programs/research-policies.html</u>

Notable changes within our policy are as follows:

1- AirBNB used as lodging is no longer an unallowable cost. However sufficient documentation must be presented for reimbursement to ensure cost is allowable, allocable, and reasonable to the project being charged.

2- The new policy broadly references Uniform Guidance 200.475 (e) with regards to airfare costs.

3- The purchase of car rental insurance for a basic car rental during a businessrelated trip specifically related to a sponsored project is now considered allowable, unless otherwise restricted by sponsor.

Managing Awards for Success

Successful award management is one of the most important factors in reducing administrative burden. Here are some best practices to follow throughout the life of the award.

Proposal Development

Award management starts at proposal development! This is the time to identify items that will need to be addressed at time of award such as hiring needs, potential compliance holds, and large purchases required at the start of the project.

Notification of Funding

As soon as you are aware that a project will be funded, you should take the following steps:

- · Determine whether an advance account is needed
- · Ensure all compliance issues have been resolved
- · Start paperwork and process for new hires
- · Start the paperwork and process for equipment or other major purchases needed

We want to take the opportunity to remind you to use advance accounts to your

advantage! Advance accounts can significantly reduce work by eliminating the need for cost transfers and labor re-distributions once the award comes in.

Award Received

Once the award is received and the account setup is complete, the following should be done:

 \cdot Review the terms and conditions of the award

- · Be familiar with programmatic and financial reporting requirements
- Effort and payroll
- · Review the budget
- \cdot Identify subawards and work with OSP to ensure contracts are drafted and executed

Monthly Award Management

Regular reviews of grant accounts are essential and an important aspect of reducing burden.

- · Review expenditures for allowability
- · Review effort and salary plans with the PI
- \cdot Review burn rate
- · Address deficits
- · Determine if any prior approval requests are required

Three to Six Months Prior to End Date

In addition to the regular monthly review, this is the time to determine if a no cost extension will be needed and if all deliverables have been met.

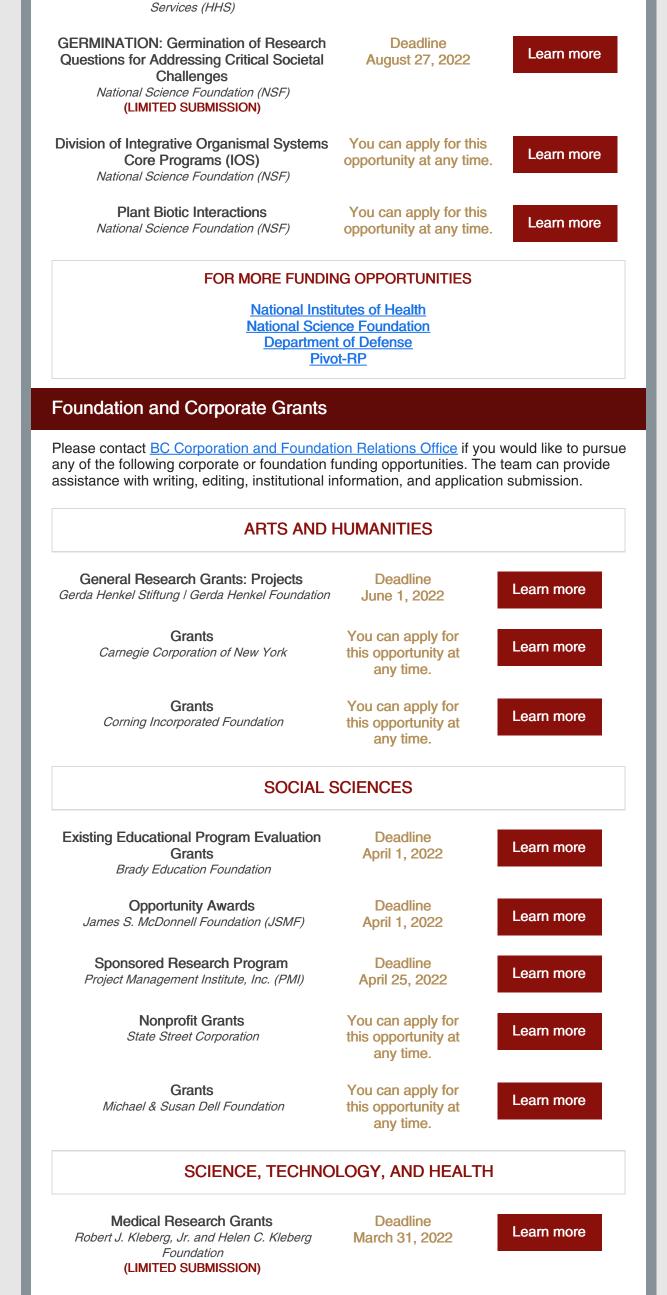
When awards are managed well, there are significant reductions in cost transfers, labor re-distributions and other processes like effort certifications and closeout become easy. It also significantly reduces the likelihood of deficits or returning funds at the end of the award.

Government Funding Opportunities

United States Department of Health and Human

Please contact your Department Research Administrator or <u>OSP Team Representative</u> if you need assistance with the application.





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