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| Institute for Medical Research, Inc. | Policy on Transfer of Funds | No. 703 | |
| | | Effective Date 4/14/09 | |
| | | Revision Date 11/30/10 | |
| | | Final Approval | Approved by IMR Board of Directors: 4/14/09 |

Purpose

To establish the guidelines for the transfer of IMR funds associated with an active research or education project.

Scope

IMR Board of Directors, IMR administrative staff and Investigators

Policy

IMR may receive unrestricted donations or restricted donations to support a specific investigator or research program. All funds deposited in the IMR are the property of IMR and are subject to policies and procedures established by the Board of Directors. Such policies and procedures will be consistent with applicable federal and state statutes and regulations and Board decisions. Decisions of the Board are final.

Procedures

External Transfer: Transfer of an active research or education project and the associated IMR funds may be made only after approval by the IMR Board of Directors, the project sponsor and the receiving institution. Such transfers may be made only to another 501(c)(3) non-profit organization with the same stated exempt purpose of conducting research. An investigator who wishes to relocate an approved active research or education project, must submit a written request for such a move to the IMR Board of Directors through the Executive Director.

IMR does not allow transfer of residual funds to any other organization.

Internal Transfer: The project sponsor must be notified of any substantial change in the status of the designated principal investigator on an active research project or education activity. Changes such as assigning a replacement principal investigator or changing the PI's role can be made only with prior written approval of the project sponsor and the facility R&D Committee. If the designated principal investigator of an active research project relocates, is terminated from the study, or dies, a written request to assign a replacement principal investigator must be submitted to the project sponsor. In addition, an amendment changing the principal investigator name must be executed if a clinical research agreement is involved.