

# Bookkeeper Meeting

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AUGUST 21, 2019

# Agenda

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Overview and update of Roles and Responsibilities between Grant Accounting and the Office of Research

Monthly Reconciliations and Cost Transfers

Reviews, Audits and Reports

Office of Research Newsletter

Shadow System Consistency

Potential Future Changes

# Roles & Responsibilities

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Sandra Storie replaced Debbie Pennebaker in the Office of Research

Two day -long work sessions were held last week by the Office of Research and Grant Accounting to better define the roles and responsibilities between Pre-Award and Post-Award

- Goal is to define the roles clearly to the campus community
- Research and Grant Accounting will be having monthly meetings to keep this process going and to communicate any issues that come up

Better communication on spend down / burn rate of grants

More cost share documentation will be required in the pre-award side in the future

# Monthly Reconciliations and Cost Transfers

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Policy 516 – Grants, Contracts and Cooperative Agreements - Available on Policy Central

- **Item IV.X.** – Reconciliations to Banner expenditure reports are to be completed monthly by project bookkeeper
  - General Accounting should have all months closed by the 8<sup>th</sup> of the following month. They have stated that this is one of their main priorities for FY 19-20
- **Item IV.Y.** – If discrepancies are found, the PI via the bookkeeper must submit a cost transfer to reallocate costs within 90 days of discovery
  - IDT corrections
  - Labor Reallocations
  - Procard Reallocations

# Cost Transfer Memo – 3/19/18

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TO: Principal Investigators and Project Bookkeepers  
VIA: D. Jeff Young, Associate Vice President, Business & Fiscal Affairs *DJY*  
FROM: Deborah Gernt, Manager, Grant Accounting *DGernt*  
DATE: March 19, 2018  
SUBJECT: Monthly Reconciliations and Cost Transfers

Attached please find Policy 516 – Grants, Contracts, and Cooperative Agreements. This policy is pertinent to all externally sponsored agreements. It is available on policy central, but I wanted to provide you with a copy for your records.

I also wanted to bring your attention to Sections IV, X, and Y. It is imperative that bookkeepers of externally sponsored agreements reconcile requisitions and purchases to Banner expenditure reports on a monthly basis. This should include reconciliation of any release time that is charged to the project. If a discrepancy is found, a request to transfer the cost should be submitted as soon as possible, but no later than 90 days of discovery.

During attendance at the recent National Council of University Research Administrators annual Financial Research Administration Conference, it was noted several times that cost transfers were a “hot topic” of audits. Abiding by the policies in place will substantially mitigate the risk to the University concerning cost transfers.

# Reviews, Audit and Reports

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External sponsors routinely monitor their projects. Oftentimes, they notify the Office of Research, but they also contact the PI directly.

- On-site reviews
- Desk Audits

If the PI or you are contacted directly by a sponsoring agency to review your project, please notify the Office of Grant Accounting that this is in process. We are happy to assist if needed!

Please send any and all resulting reports to the Office of Grant Accounting and Internal Audit. Any review or audit and resulting reports must be reported to the Office of Internal Audit as they are responsible for notifying State Audit and others of any external sponsored projects reviews. Internal Audit double checks with Grant Accounting each year concerning these reviews.

# Office of Research Newsletter

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Great resource!

If you are not subscribed, please request through the Office of Research

[Research@tntech.edu](mailto:Research@tntech.edu)

# Shadow System Consistency

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The Budget Office has developed a shadow system that they are using in their training for departmental bookkeepers

This may be a potential tool for grant bookkeepers

More information to come.....



# Discussion Items

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Award Activation Form (AAF) conversation to DocuSign

Cost share budget revisions

- PI and Departments not comfortable signing without FOAPAL information

Other

# Discussion and Questions

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NEXT MEETING – SEPTEMBER 18, 2019 – 10 AM

PRESIDENT'S CONFERENCE ROOM – DERRYBERRY HALL