

# Smith Family Awards Program for Excellence in Biomedical Research

*A program of the Richard and Susan Smith Family Foundation*

## **Terms of the Award**

**Award Amount and Funding Period:** Three-year grants totaling \$300,000 (\$100,000 per year) will be awarded for the period of December 1, 2009 – November 30, 2012. Award Recipients will have the option of spending the grant monies over a four-year period (see “**Carryover of Funds**”).

Second and third year funding are contingent upon the timely submission of Progress and Financial Reports and a satisfactory assessment of the Award Recipient’s progress by the Scientific Review Committee.

The start date of the grant may be postponed for up to three months without a formal request. Any longer delays must be approved by The Medical Foundation, administrator of the Smith Family Awards Program for Excellence in Biomedical Research.

Awards are made to nonprofit academic, medical or research institutions in Massachusetts as well as at Brown University and Yale University (or one of their affiliated entities) on behalf of the grant recipients. It is the Institution’s responsibility to ensure that all approvals (IRB, IACUC, other) have been secured prior to releasing the award funds. The signature of the Authorized Institutional Representative on the Application Face Sheet will confirm this oversight.

The Award Recipient Institution is also responsible for administering the award and maintaining adequate supporting records and receipts of expenditures.

**Institutional Assurances:** Award Recipients are expected to adhere to all federal, state, and local regulations regarding the use of human subjects, animals, radioactive or hazardous materials, and recombinant DNA in their research projects. The Medical Foundation expects that the appropriate federal, state, and local guidelines with regard to scientific misconduct are in place and enforced at all institutions with which its grantees are affiliated.

**Use of the Funds:** The laws of the United States place certain restrictions on the manner in which funds awarded to organizations by charitable trusts and foundations may be expended. Grant funds may be used to support the Award Recipient’s salary and fringe benefits; salaries and fringe of postdoctoral fellows, technicians or graduate students, consultants and sub-contractors; publication of scientific data; travel to scientific meetings; laboratory and data processing supplies; and other direct expenses such as equipment essential to the project. Salaries must be in proportion to the percent effort on the research project. However, percent effort may exceed the percent of total remuneration requested.

Funds may not be used for new construction, the renovation of existing facilities, general operating costs, fundraising, accumulated deficits, salaries for secretarial or clerical assistance or equipment

and supplies in connection with these positions, endowments or any political activity or other purpose prohibited by the Internal Revenue Service Code.

Grants will be made for a three-year period with an option to spread the funds over four years; grant payments will be made once a year. **Year 2 and Year 3 funding** are not automatic and are contingent upon a satisfactory progress report as determined by the Scientific Review Committee.

Indirect costs (institutional overhead) may not exceed 5% of direct costs or \$4,762 each year of the three-year award period. The annual amount, including overhead, is \$100,000 per year for a total of \$300,000 over the three or four-year period of the award. The grant monies which have been awarded, including any interest earned thereon, may only be used for the purposes stated in this agreement.

**Financial Responsibilities of Award Recipient Institution:** The Institution will keep systematic records of all expenditures relating to this grant. Vouchers consisting of bills, invoices, cancelled checks, receipts, etc. will be retained by the Award Recipient Institution for five (5) years after the close of the grant period and will be available for inspection by representatives of the Smith Family Foundation during normal business hours and upon reasonable notice throughout this period. The Smith Family Foundation may, at their expense, examine, audit, or have audited the records of the Institution insofar as they relate to activities supported by this grant.

**Reporting Requirements:** In September, following the start date of the award, Award Recipients shall submit a progress report, a budget for Year 2 of the grant, and an update on additional funding support. A similar report will be submitted one year later for Year 3 of the Award and, if applicable, Year 4 of the Award one year after that. Sixty days following the end of the Award, the Award Recipient is required to submit both final scientific and fiscal reports. Award Recipients will receive email notices and forms for all yearly reports. All reports must be emailed to the Program Officer, Gay Lockwood, at [glockwood@hria.org](mailto:glockwood@hria.org).

Along with the Progress and Final Reports, the Award Recipient Institution must submit a financial accounting of expenditures. Award Recipients will receive email reminders, including the forms and format for these reports, approximately one month prior to their due dates.

**Re-budgeting:** All requests for re-budgeting or reallocation of grant funds over \$10,000 must be conveyed by email to the Program Officer. The request must include the current allocation of funds along with specific detail and justification.

**Carryover of Funds:** Funds, up to \$50,000, remaining at the end of each year may be carried over to the next year when incorporated into that year's budget. If funds are projected to remain at the end of Year 4, The Medical Foundation must be notified.

**Transfer or Termination of Award:** In the event that the Award Recipient leaves his/her Institution, the Award is not transferable without prior approval of The Medical Foundation. If the project is terminated for any reason, unused funds must be returned to The Medical Foundation within 30 days of the conclusion of research activity.

**Unused Funds and Reversion:** Should any of the following occur, The Medical Foundation may demand repayment of all unexpended portions of the grant; moreover, all unpaid installments may be cancelled.

- A determination, preliminary or otherwise, is made by the Internal Revenue Service that the grant does not constitute a qualifying distribution.
- The Award Recipient Institution fails to perform any of its duties, in the judgment of The Medical Foundation or its Scientific Review Committee, required by the terms of this contract.
- The Award Recipient Institution ceases to be exempt from income taxes under the Internal Revenue Service Code or becomes a private foundation.
- There is a material change in the purpose, character, or method of operation of the Award Recipient Institution such as to jeopardize its tax status.
- The Award Recipient is selected as a Howard Hughes Investigator.

**Patents, Copyright and Intellectual Property:** Award Recipients should follow their institutions' patent, copyright, and intellectual property policies regarding discoveries that result from research conducted under these awards. The Smith Family Foundation will not retain any rights to published outcomes or patents that result from the research.

**Scientific Meetings and Publications:** Award Recipients and/or representatives from their laboratories will be expected to attend the Smith Family Foundation's Annual Scientific Meeting (held each May) in Boston, MA and present a poster. Other presentations or publications that result from these awards should credit the financial support of the **Richard and Susan Smith Family Foundation, Chestnut Hill, MA.**

**Additional Support:** Smith Family Awards for Excellence in Biomedical Research are made for a period of up to four years. In making this grant, the Smith Family Foundation assumes no obligation to provide other or additional support to the Award Recipient.

**Contact information:**

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