

DEBORAH MUNROE NOONAN MEMORIAL RESEARCH FUND

Bank of America, N.A., Trustee

Terms of the Award

Terms of the Award: Awards are made to non-profit organizations (“Institutions”) in the metropolitan Boston area on behalf of the award recipients. The Grantee Institution is responsible for administering the funds and maintaining adequate supporting records for research-related expenses.

Institutional Assurances: Award recipients should follow their Institutions' patent, copyright, and intellectual property policies regarding discoveries that result from research conducted under these awards. Bank of America, N.A. Trustee of the Deborah Munroe Noonan Memorial Research Fund will not retain any rights to published results that result from the research. Recipients are expected to adhere to all national and institutional regulations regarding human studies in their research projects, including informed consent when appropriate. The Noonan Research Fund expects that the appropriate national guidelines with regard to scientific misconduct are in place and enforced at all Institutions with which its award recipients are affiliated. The signature of the authorized institutional representative on the Application Face sheet confirmed that these items have been reviewed and approved by the Institution. It is the responsibility of the Institution to make sure that all approvals have been secured prior to releasing any award funds.

Use of the Grant Funds and Payment Schedule: The laws of the United States place certain restrictions on the manner in which funds awarded to Institutions by charitable trusts and foundations may be expended. The Noonan Research Fund award may be used to support salaries (with fringe benefits) consistent with the Grantee Institution's policy; equipment; supplies and related travel expenses. Indirect costs are not to exceed 10%.

Funds may not be used for new construction, the renovation of existing facilities, general fundraising projects, regular operating budgets or budget items, accumulated deficits, or endowments. Funds may not be used for any political activity or for any other purpose prohibited by the Internal Revenue Service Code.

The grant monies which have been awarded, including any interest earned thereon, may only be used for the purposes stated in this agreement. Funds may not be expended for any other purpose without the prior written approval of Bank of America.

The full payment of the grant award will be issued by Bank of America, Trustee of the Fund on or about September 1st.

Financial Responsibilities of Grantee Institution: The Grantee 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 Grantee Institution for five (5) years after the close of the grant period and will be available for inspection by representatives of Bank of America, N.A., Trustee of the Fund at anytime during normal business hours and upon reasonable notice during this period. Bank of America may, at its own expense, examine, audit, or have audited the records of the Grantee Institution insofar as they relate to activities supported by this grant.

Re-budgeting: All requests for re-budgeting or reallocation of grant funds over \$1,000 must be conveyed by letter or by email to The Medical Foundation division. The request must include the current allocation of resources along with specific detail and justification for the reallocation.

Unused Funds and Reversion: A no-cost extension for an additional six (6) months may be permitted upon request to The Medical Foundation division in writing or by email prior to the project end date. This communication should include an explanation for the extension, a statement of the unexpended balance, and a timetable illustrating its anticipated disbursement over the specified period of time. Any portion of the grant not expended at the completion of the grant period must be returned to Bank of America within sixty (60) days.

Should any of the following events occur, The Medical Foundation division, on behalf of the Noonan Research Fund, may demand repayment of all unexpended portions of the grant. The Grantee Institution is also required to give written notice if there is a change in the Institution's status as noted below.

- A determination, preliminary or otherwise, is made by the Internal Revenue Service that the grant does not constitute a qualifying distribution.
- The Grantee Institution fails to perform any of its duties, in the judgment of Bank of America, Trustee of the Fund, The Medical Foundation division or its Review Committee required by the terms of this contract.
- The Grantee Institution ceases to be exempt from income taxes under of 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 Grantee Institution such as to jeopardize its tax status.

Transfer or Termination of Award: Awards are made to the Institution on behalf of the Award Recipient. If the Award Recipient moves to another nonprofit research institution during the Award period, transfer of funds to the Award Recipient's new institution must be approved by The Medical Foundation division, administrator of the Noonan Research Fund. If approved, the Award Recipient will be responsible for completing and signing a Transfer Form and coordinating the fund transfer. If the Award Recipient is not continuing his/her research in another nonprofit research setting, the Award will be cancelled and unused funds must be returned within sixty (60) days to Bank of America. Disposition of any equipment purchased by the Award Recipient with Noonan funds will be evaluated on a case by case basis.

Additional Support: The Noonan Research Fund grants are made for a period of one year. In making this grant, the Noonan Research Fund assumes no obligation to provide other or additional support to the Award Recipient.

Reporting Requirements: The Award Recipient will furnish both a Narrative and Fiscal Progress Report on or around April 1st detailing the progress of the project and funds expended to date. Narrative and Fiscal Final Reports are due on or around October 31st or within sixty (60) days following termination of the award period. In cases where an extension has been granted, Award Recipients are required to file an interim project report. Award Recipients will receive email reminders one month prior to their due dates including the forms and format for these reports.

Confidentiality and Third Party Release: Application Materials, Progress and Final reports are considered confidential. At times, The Medical Foundation division may contact third parties who have the necessary expertise to review the submitted materials and evaluate the project. Although, The Medical Foundation division endeavors to protect the confidentiality of the reports, confidentiality cannot be guaranteed. The Medical Foundation division will not be responsible for any damages resulting from the disclosure of the content of the reports to such third parties.

The Medical Foundation division reserves the right to public acknowledgement of award information (i.e. recipient name, project title, award amount, project summary, etc.). Award information may be made available through The Medical Foundation division website and other affiliated organization websites, printed publications and other media. Award Recipients will be notified of published award information when available.

Scientific Poster Sessions and Events: Award recipients are expected to present a summary of their research project at Noonan Research Fund scientific meetings or symposia. Award recipients are expected to share research findings in a timely manner through professional meetings and/or publications.

Acknowledgements: Professional publications or presentations resulting from research work supported by the award must acknowledge the Deborah Munroe Noonan Memorial Research Fund, Bank of America, N.A., Trustee. It is required that copies of journal articles and other publications be sent to Deborah Munroe Noonan Memorial Research Fund in care of The Medical Foundation, a division of Health Resources in Action 95 Berkeley Street, Suite 208, Boston, MA 02116.

Contact Information

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