ERSO Documentation Memorandum

The purpose of the ERSO documentation memorandum is to officially record decisions, interpretations or clarifications made at the executive level that will have broad impact on operations within ERSO. Such documentation is to guide future action in order that ERSO operations are consistent across and within teams. Memorandums are assigned an alpha-numeric identifier in sequence based on Key Unit as follows: Executive Office (EO), Human Resources (HR), Payroll (PR), Information Technology (IT), Reimbursement Services (RS) and Research Administration (RA).

Date: January 31, 2008
Subject: Closeout Procedures
Key Unit: Research Administration
Identifier: RA-1

Discussion:

At close-out, it is important that all steps in the financial management process throughout the lifecycle of the award are completed to ensure the fund closes in a financially sound manner. During ERSO development stages, all close-outs have required either the Assistant Dean or Deputy Director review and approval before going forward, yet it has been difficult to verify the financial status of the project due to lack of documentation accompanying the close-out form; information more readily available to the Team Leads.

Findings:

ERSO procedures have evolved to a point that the Team Leads are in the best position to manage the process of review and verification of the close-out process.

Guidance:

Effective immediately, Team Leads have the responsibility for final review and approval of Close-outs submitted to EFA. In addition, Team Leads will assure periodic monitoring of all funds through use of the ERSO Close-out Checklist which delineates timeframes and activities required for proper financial management.