**Virginia Catalyst Award Checklist**

Prior to receiving the initial disbursement from Virginia Catalyst (VBHRC), the following items must be completed by the Award Recipients:

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| **Requirements Prior to Initial Disbursement** | **Who do I send this to?** |
| 1. It is the responsibility of each Principal Investigator at both the Prime University and the Partner University to notify the appropriate university office of sponsored programs personnel *immediately* that the project has been selected to receive funding by Virginia Catalyst. | To:  University Office of Sponsored Programs (for both Prime and Partner Universities) |
| 1. The Industry Partner will submit documentation in support of the availability of matching funds. Criteria for appropriate matching funds documentation is attached. This must be approved prior to disbursements. | To:  John Montoro, President, RealTime Accounting Solutions  [JMontoro@rta-solutions.com](mailto:JMontoro@rta-solutions.com)  Cc:  Mike Grisham, CEO, Virginia Catalyst  [mgrisham@vbhrc.com](mailto:mgrisham@vbhrc.com)  Megan McMahon, Director of Operations, Virginia Catalyst  [mmcmahon@vbhrc.com](mailto:mmcmahon@vbhrc.com) |
| 1. The Industry Partner will work with the universities to create proposed milestones and budget using the provided grant agreement template. When all parties are in agreement, the proposed milestones should be submitted to Virginia Catalyst for approval.    1. Please make sure the proper university signatory is identified within the grant agreement. | To:  Mike Grisham, CEO, Virginia Catalyst  [mgrisham@vbhrc.com](mailto:mgrisham@vbhrc.com)  Megan McMahon, Director of Operations, Virginia Catalyst  [mmcmahon@vbhrc.com](mailto:mmcmahon@vbhrc.com) |
| 1. Once the proposed milestones are approved by Virginia Catalyst, a partially executed grant agreement will be circulated for signature by all parties. Usually two weeks are allowed for this step. When the fully executed agreement is ready it will be sent to all parties by Virginia Catalyst. | To:  Mike Grisham, CEO, Virginia Catalyst  [mgrisham@vbhrc.com](mailto:mgrisham@vbhrc.com)  Megan McMahon, Director of Operations, Virginia Catalyst  [mmcmahon@vbhrc.com](mailto:mmcmahon@vbhrc.com) |
| 1. The Prime University is responsible for setting up sub-awards with the Partner University and Industry Partner based on the budget outlined in the grant agreement. 2. When the project team receives:    1. notification that matching funds documentation has been verified by Virginia Catalyst’s accounting firm, and    2. the fully executed grant agreement,   the Prime University may invoice VBHRC for the first disbursement corresponding to Milestone 1: Execution of the Agreement, so that the project team can begin work on the subsequent milestone. | To:  Mike Grisham, CEO, Virginia Catalyst  [mgrisham@vbhrc.com](mailto:mgrisham@vbhrc.com)  Cc:  Megan McMahon, Director of Operations, Virginia Catalyst  [mmcmahon@vbhrc.com](mailto:mmcmahon@vbhrc.com) |

Additional requirements:

* Future invoices should only be submitted after an investigator supplies a short statement attesting to the completion of a milestone which will be verified by Virginia Catalyst CEO. If this statement meets CEO approval, the Prime University may submit an invoice electronically to Virginia Biosciences Health Research Corporation for the next milestone.
* Ongoing projects will complete quarterly reports. Completed projects will complete annual reports for up to five years after the project end date.