

Bookkeeper Meeting

AUGUST 21, 2020

Agenda

- Follow-up on form changes
- Closeouts
- Grant-purchased equipment
- Travel & Virtual Conferences
- Discussion / Questions

Items for Follow-Up (07/15/2020)

Cost Transfer Form - Change wording to match IDT Correction Form. Decrease will be changed to “Move FROM” and Increase will be changed to “Move TO”

Labor Reallocation Form and Benefit Reallocation Form are one document in Business Office training folder. Separate into two separate documents.

Add digital signatures to forms

Closeout Form - Move equipment report requirement from Bookkeeper to PI

Set up a Teams Groups for Bookkeepers for sharing ideas and files (such as shadow system spreadsheets)

New Forms

<M:\Business-Office-Training\Forms\Grants\Labor Reallocation Grant and Match 082120.pdf>

<M:\Business-Office-Training\Forms\Grants\Benefit Reallocation Grant and Match 082120.pdf>

<M:\Business-Office-Training\Forms\Grants\Cost Transfer Request Grants 082120update.pdf>

<M:\Business-Office-Training\Forms\Grants\Closeout Form 082020update.pdf>

Closeouts

Please submit the new financial closeout form no later than 90 days after the end date of the grant.

These should be signed electronically and can be submitted to any member of the Grant Accounting team via email.

- dgernt@tntech.edu
- gligon@tntech.edu
- lghall@tntech.edu

Lauren Hall is being trained to fully take over the role of grant closeouts. She and Gail Ligon are currently working together on this task.

Forms should be completed for all grants, including ongoing grants that get a new index each year. An example of a grant of this type would be Governor's School. Grant Accounting currently keeps records for approximately 250+ grants. Timely completion of the closeout form is essential to close the grant index so expenses cannot inadvertently be charged to an expired grant.

Equipment

The disposition of equipment purchased with grant funding is determined by the grant contract.

Some agencies allow the grantee to keep the equipment; while others require it be transferred back to the funding agency.

If return of equipment is required by the funding agency, a change in accountability form must be completed and submitted to Rex Miller.

https://www.tntech.edu/facilities/pdf/services/Change_in_Accountability_form.pdf

If not specifically set out in the grant contract, the agency must request the return of equipment in writing, before the assets can be transferred.

Travel & Virtual Conferences

Kacee Abbott sent out an email to all departmental representatives on 8/4/20 concerning budget constraints.

The only travel claims currently being processed by Accounts Payable are for recruitment of student, faculty, staff, athletic recruitment, donor cultivation activities, and restricted agency-approved grant travel. Virtual conferences and seminars are also prohibited at this time, unless being paid from restricted grant funds.

All virtual conferences should be coded to account 74830– Employee Training by Institution

Questions concerning travel and/or virtual conferences from unrestricted funding sources should be directed to Tina Martin, amartin@tntech.edu or Kacee Abbott, kabbott@tntech.edu. Questions concerning travel and/or virtual conferences from restricted funding sources should be directed to Debbie Gernt, dgernt@tntech.edu.

Discussion and Questions

NEXT MEETING – SEPTEMBER 16, 2020 – 10 AM

VIA TEAMS