

## **SUBRECIPIENT MONITORING POLICY**

### **CONCORD UNIVERSITY**

#### **BACKGROUND**

On December 26, 2014, the federal government implemented new guidelines for the management of grants, referred to as Uniform Guidance (2 CFR 200), that replaced OMB Circulars A-21, A-110 and A-133. This document is applicable to grants awarded after December 26, 2014 and references the Uniform Guidance.

#### **POLICY**

In compliance with the Uniform Guidance, it is the policy of Concord University to maintain financial controls and procedures in place to ensure compliance with sponsor requirements for subrecipient monitoring. This policy provides guidance to ensure financial and programmatic responsibility for contractual subrecipient relationships.

This policy does not apply to consultant agreements or procurement of goods and services from vendors/contractors. This policy applies to subrecipients on federal awards as defined by 2 CFR 200.

Concord University must establish and maintain procedures for subrecipient risk assessment and monitoring on federal awards in compliance with 2 CFR 200 and applicable standards of other sponsors. Concord University procedures shall provide consideration for documentation of compliance with minimum requirements of 2 CFR 200 as it relates to subrecipient monitoring, giving consideration to high risk subrecipients as necessary.

Typically, other universities and colleges are considered “low risk” for subrecipient assessment in accordance with 2 CFR 200. Single Audit Reports are available on the Federal Audit Clearinghouse website.

#### **SCOPE**

This policy applies to federal Subrecipient Agreements issued under sponsored projects awarded to Concord University. The objectives are to:

- A. Monitor Subrecipient costs and activities to ensure that expenditures charged are allowable, allocable, and reasonable, and reflected in the budgets as well as in the scope of work.
- B. Ensure that the performance goals set forth in the scope of work are being met in a timely manner.

- C. Ensure that cost-share commitments made by Subrecipients are documented and adhere to all relevant regulations.
- D. Conduct a Subrecipient Risk Assessment Questionnaire (RAQ) for each proposed Subrecipient prior to initiating an Agreement in order to determine if a Subrecipient requires closer scrutiny.
- E. Ensure that Subrecipients expending \$750,00 or more in federal awards during Subrecipient's fiscal year have met the single audit requirements for that fiscal year.
- F. Issue management decisions on audit findings within six months after receipt of the Subrecipient's audit report and ensures that the Subrecipient takes appropriate and timely corrective action.
- G. Consider whether Subrecipient audits necessitate adjustment of Concord University's records, such as budget modifications, or re-allocation of cost-shared resources.