

# Board of Trustees of the Nebraska State Colleges

## Business and Finance

POLICY  
NAME: Grants and Contracts

POLICY  
NUMBER: 6704

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### **A. PURPOSE**

To document the process for obtaining grants and contracts approval.

### **B. DEFINITIONS**

1. **Grant** – An award, usually financial, provided by one entity to another to facilitate a goal or incentivize certain activities.
2. **Contract** – An arrangement between two parties, usually financial, to perform certain services for payment.

### **C. POLICY**

#### **1. Pursuing Grants and Contracts**

The Colleges will seek support from non-state funds as available and as needed in their programs. Support may be from private, state or federal sources. Such support may be for current educational and general purposes, student loans, student employment, student grants-in-aid, research projects, capital outlay or other purposes.

Such funds will be sought and used only to the extent that the funds are not restricted in any way that interferes unduly with College or Board objectives and operational procedures.

#### **2. Grant and Contract Application Approvals**

##### **2.1. Chancellor Approval**

Applications for all contracts or grants shall be reviewed in advance by the Chancellor prior to the submittal of the application when possible. In cases where timing makes prior approval by the Chancellor impossible, the application will be submitted to the Chancellor for consideration as soon as possible thereafter. No grant may be accepted without approval of the grant application. Once the Chancellor has approved the

application, the College will be notified, and the System Office will report the application to the Board at the next meeting.

## 2.2 Board Approval

Applications for contracts or grants which a) have as part of the agreement the obligation to accept fiscal responsibility in future years or b) which require a maintenance of effort shall be approved by the Board prior to submittal of the application when possible. In cases where timing makes prior approval by the Board impossible, the application will be submitted to the Board for consideration as soon as possible thereafter. No grant award requiring Board approval may be accepted prior to Board approval.

## 2.3 Grant and Contract Details

Information provided to the Board and Chancellor relative to a grant application will include:

- Name of granting agency
- Purpose of grant
- Dollar amount being sought and source(s) of all funds
- Number of new positions to be funded from grant
- Amount of matching funds required
- Amount of in-kind funds required
- Source and amount of any other revenue obtained for the grant activity
- Time period of grant

## 2.4 Reporting Awards

The Colleges will report all grant awards to the Board at the next regularly scheduled Board meeting.

## **FORMS/APPENDICES:**

None

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## **SOURCE:**

**Policy Adopted:** January 1977

**Policy Revised:** March 1994, November 2006, July 2022