

# Policy Manual

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## 1. GENERAL POLICIES

### Purpose of the Corporation

The purpose of the Chicago Association for Research and Education in Science (CARES) is to support and facilitate, directly and indirectly, the research and education activities at its affiliated VA facilities. through the efficient and flexible administration of grants, contracts, gifts or bequests from; private foundation grants; corporate sponsored grants or gifts; federally-funded programs; state or local government programs; transfer funds; and miscellaneous sources.

CARES accepts funds in support of VA's research and education mission. All funds deposited in the corporation and all equipment purchased with corporation funds are the property of the corporation and are subject to policies and procedures established by the Board of Directors. Such policies and procedures will be consistent with applicable federal and state statutes and regulations.

### Board of Directors

The affairs of the corporation shall be managed by its Board of Trustees which shall number no less than nine and no more than thirteen and will include all required statutory members which may include the Hospital Director, Chief of Staff, Associate Chief of Staff for Research, and the Associate Chief of Staff for Education (or the institutional equivalent), and two individuals who are not employees of the federal government but have expertise beneficial to the corporation. Trustees shall be elected annually by the outgoing board for a one-year term. Officers of the board shall include, at the least, a president, a secretary, and a treasurer.

### CARES Personnel

The Executive Director is responsible for overseeing the day-to-day management of the corporation. Such duties may include, but are not limited to:

- Maintaining appropriate fiscal and management records of all research activities of the corporation offices, and submitting regular reports to the Board of Directors for their review;
- Establishing necessary and appropriate internal accounting and management control systems;

- Reviewing contracts, agreements or collaborations between the corporation and other entities for compliance with federal, VA and nonprofit guidelines;
- Submitting an annual budget to the Board of Directors for review;
- Providing oversight of all appropriate reports and assuring annual filings are made to state, federal and VA authorities (annual filings with the Secretary of State, Annual Report to the VA, Federal IRS 990, RDIS Annual Report, etc).

**Administrative, Accounting and Human Resources Staff** may be hired by the Executive Director as needed to effectively carry out the operations of the corporation. Such staff will be managed by and be responsible to the Executive Director. Staff will handle the day-to-day financial operations of the corporation including, but not limited to, depositing of funds, maintenance of all necessary corporation accounts, processing of all bills, purchase of all equipment and supplies, writing appropriate checks for signature by the Executive Director and/or appropriate official, monthly reconciliation of accounts, maintenance of administrative and Board files, arranging for quarterly Board meetings and taking minutes at same, reviewing, revising and negotiating contracts as necessary, and managing hiring and retention of all corporation paid employees.

Equal employment opportunity will be provided to all staff and applicants without regard to race, color, religion, disability, sex, age, or national origin.

## **Insurance**

The corporation shall purchase and maintain Directors and Officers Liability Insurance, also known as “errors and omissions” insurance.

The corporation shall purchase and maintain General Property and Liability Insurance to cover corporation property, equipment and personnel.

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