



POLICY

CLOSING FIXED PRICE AWARDS

<i>Topic</i> Sponsored Award Administration Management	<i>Category:</i> Closeout	<i>Policy No:</i> 5.180.02	<i>Effective Date:</i> 12/26/2014	<i>Page No:</i> 1 of 1
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Purpose: To identify the specific procedures related to the closeout of fixed-price sponsored awards.

Policy:

1. It is the policy of the Boyce Thompson Institute for Plant Research (BTI) that the Business Office will facilitate the closeout process in a timely manner including the processing of necessary corrections and adjustments.
2. A fixed price agreement is invoiced for a flat amount for the task or scope of work and the expenses are not subject to detailed reporting.



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