**AWARD PROCESS FOR REGENTS INNOVATION FUND (RIF) PROJECTS**

**BACKGROUND INFORMATION ON RIF**

The ISU Office of Economic Development and Industry Relations (EDIR) coordinates a grants program, the Regents Innovation Fund (RIF) that is supported by Iowa economic development appropriations to the Board of Regents. RIF awards support projects up to $50,000 for a six-month time period. Successful projects may be awarded a second phase of funding of up to $50,000 for an additional six months of work. Each Award requires one-to-one matching funds. Examples of sources for matching funds:

* University general funds
* Federal funds
* Industry funds
* Gifts or endowments
* Pappajohn Center donor support
* Research Park support

Matching funds or “cost share” is considered “cash” when a third party pays ISU in support of the project. All other cost share is considered “in-kind.”

**PROCESS**

**RIF- Application Process:**

Pending the availability of funds, a Request For Proposals (RFP) for RIF Phase I and/or Phase II applications is typically issued in the spring of each year. Applicants are required to complete the Proof-of-Concept Initiative (POCI) application form. All proposals should have a clear commercial benefit or potential for the state of Iowa and must show a clear participation by Iowa industry(s). Proposals will be evaluated by internal and external reviewers with appropriate technical and/or business expertise; review criteria can be found [here](http://www.techtransfer.iastate.edu/documents/filelibrary/images/proof_of_concept_intiative_documents/POCI_Evaluation_Form_v5_69E8A8FA600EF.pdf). Selected applicants will then be invited to present their project to a review panel for final funding determinations. Pending the availability of funds, RIF proposals will also be considered on an ad hoc basis.

**Award Process Steps:**

1. EDIR sends Regents Innovation Fund Award Letter:
2. Kris Johansen, ([kajohans@iastate.edu](mailto:kajohans@iastate.edu), 294-3208) will send out by email an award letter to:
   * the PI
   * PI’s departmental grant coordinator
   * OSPA at [OSPA-awards@iastate.edu](mailto:OSPA-awards@iastate.edu)
   * OIPTT at [industry-contracts@iastate.edu](mailto:industry-contracts@iastate.edu) if necessary
3. The RIF Award Letter will include the following components:

* notice of award
* award amount
* period of performance
* PI name
* industry sponsor (if any)
* title of the awarded proposal
* RIF parent account number
* if a GoldSheet is necessary (see step 7 below)

1. The RIF Award Letter provides the PI with the following instructions:

“Regents Innovation Fund Award” ($xx,xxx): You will need to forward a detailed budget to OSPA for the RIF funds awarded using the Child Account Budget Form, which may be found at <http://www.ospa.iastate.edu/forms> (scroll down to the Award Documents section and click on Child Account Budget Form), and include a copy of this award letter and a copy of the proposal, which is attached to this message. Do not use the RIF parent account number below; OSPA will forward information to SPA for account number assignment. **No Gold Sheet is required for these RIF funds**.

2) OSPA will confirm the lead PI on the Child Account Budget (CAB) form agrees with RIF Award Letter. (If an award is made to a student or a Professional & Scientific (P&S) position not eligible to serve as PI, then the PI listed in the Award Letter will either be a major professor of the student, or faculty that would oversee P&S position work.) If they don’t match up, OSPA will contact the PI listed in the RIF Award Letter to resolve the issue.

3) OSPA will review the Award Letter for period of performance, amount, detailed budget, RIF parent account number, compliances and signatures. OSPA will contact EDIR and/or the PI with any questions. OSPA will forward a copy of the RIF award documents to the appropriate ISU office(s) if any certifications or compliances are marked “Yes” (Sections 2 & 3 of the CAB form).

4) OSPA will save the RIF award documentation to FileBound and process this Child Account Budget in KC. SPA will then assign a child account number to the RIF award.

5) Subrecipient agreements from RIF funds will be issued by OSPA. Please submit a Subrecipient Request Form, found at <http://www.ospa.iastate.edu/forms>, if a subrecipient agreement is needed.

**The process is complete if the EDIR Award Letter does not require completion of a GoldSheet.** If a GoldSheet is required continue to Step 6.

6) The RIF Award Letter from EDIR will instruct the PI to route a GoldSheet, if it is needed. A GoldSheet will be required for:

A) any cash match provided by the industry partner;

B) any use of Intellectual Property (IP) as Background Intellectual Property (BIP) in the project; or

C) if the industry partner requests an agreement.

7) The PI will initiate and route a GoldSheet. When OSPA approves and finalizes the GoldSheet, OIPTT can run eData reports and access the GoldSheet information.

8) OIPTT will develop and negotiate the agreement with the industry partner, using the RIF shortened agreement form.

9) OIPTT will email the agreement to the PI for approval and signature.

10) OIPTT will email the Award agreement to the industry partner for approval and signature.

11) Upon receipt of fully executed agreement, OIPTT will process the Award.

A) The agreement will be saved in FileBound and logged into KC by OIPTT.

B) The industry cash match funds will be assigned a different account number than the RIF funds account number.