RESEARCH CONTINUITY RESERVE FUND

1. **Purpose:** The sole purpose of the fund will be to provide interim funding for research purposes for all tenure-track and continuing faculty that have been supported by external grants for at least two preceding years but are either: (a) temporarily without funding; or (b) in need of funds to complete a project. Equipment grants do not confer eligibility for this program.

2. **Proposals:**
   a. Faculty members seeking support to bridge external grant funds must provide evidence that interim funding from the Reserve Fund would have a good chance of leading to further outside funding. Generally, reviews of a timely but unsuccessful proposal (along with a copy of the proposal) and evidence of continuing efforts to achieve outside funding should be provided.
   b. Faculty members looking to complete a project must provide a clearly articulated rationale for why the project could not be completed during the period stipulated by the external grant, and the proposed budget must be consistent with this rationale.

3. Proposals should be forwarded to the Provost not later than six months after the expiration of outside support. If appropriate, the Chair should provide a brief commentary to assist the Provost in evaluating the request and in setting priorities, particularly if there are multiple requests from the same department in a given year.

4. **Financial provisions:** The maximum amount of support would normally be 25-30% of previous outside funding (direct costs only) during the most recently funded one year period. Normally, reserve funds are available for a **one year** period, which should be sufficient to achieve outside funding or completion of a project.

5. Funds may be used for essential staff salaries, released time (with approval of the Provost), supplies, communications, and essential travel. Funds may **not** be used for student stipends, faculty summer salaries, or major equipment.

6. The fund would not be used to provide seed money for new faculty members, nor for any purpose other than the primary one.

7. Awards from the Reserve Fund do not affect eligibility for awards from the Faculty Research Fund or the Faculty Support Fund.

8. At the end of the award period, a report will be filed with the Provost's Office, providing information about the activities and outcomes from the scholarly work.

9. In recognition of the success of Faculty members in obtaining grants for which indirect costs may be billed, the College will transfer, at the end of each fiscal year, funds equivalent to 15% of the indirect recovery during that year to this account.

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