1. PURPOSE. This memorandum describes the policies for managing projects and accounts of the Peter Kiewit Institute Technology Development Corporation (PKITDC).

2. REFERENCES:
   A. PKITDC Articles of Incorporation as a Non-Profit, 501(c) 3, dated December 6, 2002.

3. GENERAL. The Peter Kiewit Institute Technology Development Corporation at The Peter Kiewit Institute of the University of Nebraska was incorporated by the State of Nebraska in 2002. The mission of PKITDC is to serve and support PKI, tenant academic and research units, affiliated faculty and students from the University of Nebraska undergraduate and graduate academic programs with a non-profit business enterprise that can engage in and facilitate technology transfer and commercialization of high-quality research products in consonance with the academic and research purposes, missions and goals of the University of Nebraska.

4. SPECIFIC.
   A. This policy memorandum establishes set-up and close-out procedures for projects and accounts under The Peter Kiewit Institute Technology Development Corporation in compliance with the references listed above.
   B. All PKITDC contracts will specify, as a minimum, project title, description, principal investigator (PI), co-investigators, period of performance (start and end dates), project funds, budget and indirect cost rate, project deliverables, services and reports, and delivery dates.
   C. The principal investigator is responsible for ensuring all obligations and terms of the contract are satisfied, submitting invoices for expenditures to PKITDC in a timely and regular manner, and accomplishing all tasks in compliance with the terms of the contract.
   D. The principal investigator will inform PKITDC when all contractual obligations are fulfilled for a project. PKITDC will initiate project close-out actions and also generate a project Certificate of Completion. This document, signed by both a cognizant PKITDC official and the project sponsor, certifies that all deliverables and payments have been met.
E. Upon project completion and account close-out, PKITDC will refund the balance of unobligated funds to the sponsor that PKITDC is not authorized to retain. For Fixed Fee Contracts whose terms and conditions do not require the return of unspent cash balances, the unexpended funds will convey to PKITDC, upon approval of the PKITDC Board of Directors, and be transferred to the PKITDC Administration Account.

F. The principal investigator is responsible for preparing periodic and final technical reports and submitting copies to the sponsor and PKITDC according to contract requirements. The final technical report will be submitted no later than 90 days after the project end date.

G. Projects will be closed out no later than 180 days after the period of performance end date unless the project is extended in writing signed by both the project sponsor and principal investigator. Extended projects will be closed out 30 days after the agreed upon extended end date.

H. Project accounts will be closed out 30 days after final invoices submitted by the principal investigator are paid by PKITDC.