

Perinatal Research Consortium
Financial Oversight Committee (FOC)

Policies and Procedures

- I. Attendance Policy
 - A. The FOC will meet twice a year in person or by telephone, or when necessary at the call of the Chairperson or request of the Steering Committee.
 - B. It is requested that at least one FOC member from each Site is representing their institution on the call.
 - C. A quorum for the FOC is $\frac{3}{4}$ of all the sites, 7 out of the 9, are present on the call.

- II. Voting Procedure
 - A. Voting must take place during the call so there is opportunity to ask questions and gather enough information to make an informed decision. A vote can occur by email, after the call, by the members who were present on the call.
 - B. Each Site will have one vote per institution.
 - C. The FOC will vote by quorum, requiring approval to be the majority of the Sites present on the call.

- III. Surplus Procedure
 - A. If at the end of the fiscal year (June 30th), there is a surplus in the PRC account, 20% of the surplus will be moved into a PRC reserve account.
 - B. The remaining surplus will be evenly distributed between the 9 Sites and sent to the Site as a refund check.