



Association of Clinical Research Professionals Finance Committee Policy 5.1

Corporate Travel

PURPOSE

The intent of the ACRP Corporate Travel Policy is to ensure that the Association's resources are spent carefully and efficiently as well as the consistent and fair treatment of ACRP travelers who are required to travel to conduct ACRP business.

SCOPE

This policy applies to members of the ACRP and Academy Boards, ACRP and Academy committees, staff, and other authorized representatives. Individuals traveling on behalf of the organization shall be reimbursed for expenses incurred.

POLICY

Reimbursement Procedure

The Travel Expense Report is to be used for requesting reimbursement and should be submitted within four weeks of completion of the travel. Original and/or copies of receipts are required for all expenditures paid by the traveler.

Transportation Expenses

- Airfare: Airline arrangements, including changes and cancellations of travel arrangements, must be made through the current ACRP designated travel service provider
- Airline tickets purchased through an agency other than the ACRP designated travel service provider will not be reimbursed unless approved in advance by the Executive Director (ED) Senior Director, Operations.
- Airline reservations should be made at least 30 days in advance of travel unless Advance notice was not provided by ACRP.
- Direct, nonstop commercial airfare in coach class from the airport nearest the traveler's home or office to the airport nearest the destination will be paid by the ACRP Master Account with the ACRP designated travel service provider.
- For flights in excess of 3,000 miles (approximately six hours) the traveler may upgrade their airfare from coach to the next available cabin class.
- ACRP is not responsible for expenses associated with companion travel and any additional expenses related to companion travel are the responsibility of the traveler.
- Mileage earned and compensation for denied boarding awarded to the traveler while on ACRP business is the property of the traveler and may be used at the traveler's discretion.
- Flight delays, misconnects, and cancellations will occasionally occur. Responsibility for rebooking rests with the airline and the traveler. For assistance, the traveler must contact the airline or the ACRP designated travel service provider.

- Rental car, train, or bus: Total reimbursable expenses, including expenses incurred en route, shall not exceed the cost of airfare. ACRP's master account with ACRP designated travel service provider will be used to make the reservation for a rental car but a personal form of payment is required when the car is picked up. The traveler will need to seek reimbursement from ACRP. ACRP's master account with the ACRP designated travel service provider will be used to reserve and pay for the train or bus fare.
- The use of personal vehicles while conducting ACRP business will be reimbursed at the current mileage reimbursement rate as defined by the Internal Revenue Service (IRS). In addition to the IRS mileage reimbursement rate, the employee will also be reimbursed for other incidental automobile expenses such as parking fees, bridge, and road tolls. ACRP will also pay for long term parking at the airport.
 - Any fees incurred due to illegal activities such as parking tickets, failure to obey road signs, failure to pay tolls, speeding, reckless driving, etc., will not be reimbursed.
 - Gas, maintenance and wear and tear for employee's personal vehicle is covered by the IRS mileage reimbursement rate and cannot be expensed separately
- Mileage from an employee's home to the regular assigned work location is not reimbursable. However, if the employee goes directly from home to another work assignment other than the regular work location which is more than 30 miles each way, the employee can expense the mileage difference.
 - The details of where the miles were to and from should be noted on the expense report as well as the number of miles.
- Employees traveling to and from the same location are expected to share transportation when practical.
- Shuttle, taxi, personal automobile, or other similar means to and from the airport at the points of origin and destination, and taxi fare if essential for business purposes are reimbursable. Personal automobile expenses shall be reimbursed at the current mileage reimbursement rate as defined by the IRS.
- Parking at the airport of origin if personal automobile is used and parking at the meeting site if travel by automobile is required are both reimbursable

Lodging

- Hotel accommodations are covered by ACRP at the single occupancy hotel room rate for the length of the meeting. If the airfare saving for a Saturday night stay is greater than or equal to the lodging, meals, and other reimbursable expense for the additional day(s) stay, the traveler has the option to stay and be reimbursed for expenses (up to the saved amount) for the additional day(s). The travel agent will assist the traveler in determining situations in which this option is available.

Meals & Incidentals

- Meals will be provided to travelers during the meeting times to include breakfast, lunch and dinner. Travelers are allowed \$90 per day for non-provided meals (\$15 for breakfast, \$25 for lunch and \$45 for dinner) and incidentals (\$5). If, in addition, meals are purchased for others, the individuals must be identified as those for whom ACRP has responsibility for such expenses;

otherwise such expenses will not be reimbursed. Incidentals are to include but not limited to tips for baggage handlers, hotel bellman, maids, etc.

Other Expenses

- ACRP will reimburse other travel related expenses provided they are legitimate, necessary and reasonable expenses directly connected with or pertaining to ACRP business. These expenses include hotel room internet access and fees associated with one checked piece of luggage.

Non-reimbursable Expenditures

- Travel insurance: ACRP provides insurance coverage for volunteers and staff traveling on ACRP business.
- First-class upgrades in air travel.
- Personal car service (i.e. limousine service)
- No-show charges.
- When lodging accommodations have been arranged by ACRP and the traveler elects to stay elsewhere, reimbursement is made at an amount no higher than the rate negotiated by ACRP, and reimbursement is not made for transportation between the alternate lodging and meeting site.
- If an individual accompanies the traveler, it is the responsibility of the traveler to determine the added cost for double occupancy and related expenses and to make the appropriate adjustment in the reimbursement request.
- Entertainment costs including in-flight and in-room movies.
- ACRP pre-selects the wine and /or beer menu for its Board dinners and other special events to control entertainment expenses. Liquor and bar costs beyond the scope of the pre-selected menu will be the responsibility of the traveler. At the discretion and explicit permission of the Executive Director, an exception may be made to cover the costs of pre-dinner, non-premium or bar shelf grade cocktails, limited to no more than two (2) per guest.
- Telephone expenses, other than local connection charges.
- Items for personal use such as reading material, toiletries, batteries, newspapers, etc.
- Personal grooming services such as haircuts
- Credit card interest, penalty or late charges of any kind
- Airline, hotel, auto club memberships
- Meals purchased when group meals were provided

MONITORING AND REVIEW SCHEDULE

Review every three years by the ACRP Finance Committee, or as needed.

DATES REVIEWED BY COMMITTEE

January 14, 2014

September 15, 2015

August 25, 2017

September 3, 2020

DATES MODIFIED BY COMMITTEE

January 14, 2014
September 15, 2015
August 25, 2017

DATES APPROVED BY COMMITTEE

January 14, 2014
September 15, 2015
August 25, 2017
September 3, 2020

DATES REVIEWED BY ABoT

January 14, 2007
October 25, 2009
March 23, 2011
November 13, 2012
February 7, 2014
September 25, 2015
September 13, 2017
September 9, 2020

DATES APPROVED BY ABoT

January 14, 2007
October 25, 2009
March 23, 2011
November 13, 2012
February 7, 2014
September 25, 2015
September 13, 2017
September 9, 2020

**Modified by Staff on 3.4.2016 to remove references to APCR*



Association of Clinical Research Professionals Finance Committee Policy 5.2

Expenditure

PURPOSE

To ensure expenditures are incurred only after appropriate authorization and through a process that safeguards the Association's financial resources and ensures equity and fairness in purchasing decisions.

SCOPE

This policy is applicable to ACRP and the Academy.

POLICY

The Association Board of Trustees is responsible for the following:

1. Authorizing operating and capital expenditures through the approval of the annual operating and capital expenditure budget;
2. Authorizing purchases, contracts, loans, guarantees, outside borrowing or any other non-budgeted transactions which is greater than \$75,000, and;
3. Authorizing unbudgeted capital expenditures exceeding \$75,000.

The ACRP Executive Director is responsible for establishing, maintaining, and implementing an expenditure policy for the operations that clearly defines the expenditure authority of each staff person in accordance with the above. The expenditure policy related to the operations will be reviewed by the management team and approved by the Executive Director on an annual basis.

DEFINITIONS

A capital expenditure is defined as the purchase of a tangible or intangible fixed asset (an asset with an estimated useful life greater than 1 year) such as software (intangible) or a building (tangible).

MONITORING AND REVIEW SCHEDULE

Monitor as needed and review every even year by the Finance Committee.

DATE REVIEWED BY COMMITTEE

October 19, 2016
November 6, 2018
September 3, 2020

DATE MODIFIED BY COMMITTEE

October 19, 2016

DATE APPROVED BY COMMITTEE

October 19, 2016
November 6, 2018
September 3, 2020

DATE REVIEWED BY ABOT

November 13, 2012

November 17, 2018

September 9, 2020

DATE MODIFIED BY ABOT

November 13, 2012

DATE APPROVED BY ABOT

November 13, 2012

November 5, 2016

November 17, 2018

September 9, 2020



Association of Clinical Research Professionals Finance Committee Policy 5.3

Long-Term Investment

The following document represents the investment objectives, policies, guidelines, and review procedures for those assets designated as Long-Term Reserves. These funds should be invested with a long-term view in asset classes offering growth of principal, income, and diversification of risk.

This Statement of Investment Policy serves the following purposes:

- Provides a written document of the expectations of ACRP for the Long-Term Reserves.
- Establishes objectives and guidelines for the investment of the Long-Term Reserves which are consistent with ACRP's financial goals.
- Outlines criteria and procedures for the ongoing evaluation of the Long-Term Reserves investment program.
- Provides a communication vehicle for the investment manager(s).

This statement is intended to be dynamic in nature and will be updated and revised as appropriate to reflect ACRP's current investment program goals. It is the intent of the Finance Committee to review this document on a regular basis, at least annually, as we realize future circumstances could require modifications. The descriptions below outline the content of the following five sections:

Section I - Delegation of Responsibilities - The section will list the primary responsibilities of various parties related to the Long-Term Reserves.

Section II - Investment Objectives - The Committee expects to receive results from the investment manager(s) that are consistent with the policies included herein. This section outlines the specific objectives established for each asset category and for the total fund. These objectives will provide a basis for evaluation the effectiveness of the investment program over time.

Section III - Investment Policy - Policies can be controlled and monitored. It is through policy selection that we hope to optimize the likelihood of meeting our objectives. The principal component of policy is asset mix or the percentage of assets invested in various classes of securities.

Section IV - Investment Guidelines - These are the specific parameters within which we and our investment manager(s) should operate in executing the investment policy and making specific security decisions.

Section V - Review Procedures - Review procedures are the general definitions of the review process relative to investment policy, investment performance, and investment management.

I. Delegation of Responsibilities

The Finance Committee is responsible for ensuring that the Long-Term Reserves are managed effectively and prudently. This section will list the primary responsibilities of various parties related to the Long Term Reserves.

Responsibilities of the Finance Committee

- Keeping informed regarding the conduct of the investment manager(s), mutual funds and others connected with the investment of the Long-Term Reserves and making changes which are perceived necessary.
- Recommending the selection and removal of outside professionals, including mutual funds, responsible for the management of Long-Term Reserves.
- Recommending the retention and removal of other professionals who assist in administering the Long-Term Reserves program.
- Recommending the approval of appropriate investment policies and objectives related to the investment of Long-Term Reserves.
- Monitoring investment performance.
- Communicating policies and objectives relating to the investment of Long-Term Reserves to the investment manager(s).
- In the absence of retained professional investment management, investing the Long-Term Reserves prudently.
- Providing for appropriate custodianship for the Long-Term Reserves.
- Voting proxies, as appropriate, or delegating this authority to the investment manager(s).

Responsibilities of the Investment Consultant

- Measuring the investment performance results and evaluating the Long-Term Reserves investment program on an ongoing basis and advising the Finance Committee as to the performance and continuing appropriateness of each manager, mutual fund and exchange traded fund.
- Recommending modifications in the investment policies, objectives, guidelines or management structure as appropriate to the Finance Committee.
- Keeping the Finance Committee informed on current investment trends and issues.
- Making recommendations to the Finance Committee regarding the appropriate asset allocation mix for the Long Term Reserves.

Responsibilities of the Investment Managers

- Managing the portion of the Long-Term Reserves under their control in accordance with the policy, objectives and guidelines included herein.
- Exercising full investment discretion within the policies and standards included herein as to buy, hold and sell decisions for all assets under management.
- Within 45 days of occurrence, inform the Finance Committee of significant matters pertaining to the investment of the Long-Term Reserves. This includes, at a minimum, the following:
 - Substantive changes in investment strategy and portfolio structure.
 - Significant changes in ownership, organization structure, financial condition, or professional staffing.
 - Quarterly portfolio asset and transaction statements.
 - Voting proxies, if so assigned by the Finance Committee.
 - Providing input, as appropriate, regarding progress toward the specific objectives developed herein, as well as suggestions on possible modifications of the investment guidelines.

II. Investment Objectives

The investment objectives for the Long-Term Reserves represent our desired results and are long-term in nature. It is our objective to maintain a balance between capital appreciation, preservation of capital, and current income. Given our assumptions about current and projected Long-Term Reserves and capital market conditions, we have defined objectives in terms of absolute total returns for the Long-Term Reserves. These objectives may be modified based on changes in Long Term Reserves provisions or the nature of the capital markets. We realize that no individual manager may have control over the achievement of the objectives stated for the Long-Term Reserves.

It is recommended that the Long-Term Reserves earn over time an average target rate of return of 4-6%.

These objectives will be monitored annually and reviewed over a complete market cycle, which is generally 3 – 8 years in length.

III. Investment Policy

We define a policy as something which can be controlled and measured. For our Long-Term Reserves, the major component of policy is asset mix.

The asset mix, which follows, is a target mix with a maximum standard for the commitment to each asset category. We are not necessarily at the target mix currently, nor do we feel a mandate to reach the target levels and remain there at all times. There may be times when we and/or our investment consultant and/or our manager(s) feel that a variance from the target percentages may be warranted based on anticipated market conditions or may result due to market movements. Maximum commitments to the various asset classes have been defined to limit the overall risk to the Long-Term investment portfolio.

Asset Class	Minimum Standard (At Market Value)	Maximum Standard (At Market Value)
Equities	20%	80%
Marketable Bonds	20%	80%
Cash Equivalents	0%	100%

Asset Allocation

Asset Class	Minimum, %	Target, %	Maximum, %
Equities	20	55	80
Fixed Income & Cash	20	30	100
Alternatives	0	15	20

The performance benchmark shall be a weighted blend of the following indices:

- 55% MSCI All Country World Index (Equities)
- 30% Barclays Global Aggregate Bond Index (Fixed Income)
- 15% HFRI Fund of Funds Composite Index (Alternatives)

The target mix shown is for the portfolio as a whole. To the extent multiple managers are employed, individual manager targets will be established by agreement between the manager and the Committee. Periodically the Committee may reallocate funds between managers in order to maintain a portfolio balance deemed appropriate by the Committee. These targets may be adjusted at the discretion of the

Committee to meet the desired objectives and risk tolerances of the Finance Committee and Board of Trustees.

Diversification

Long Term Reserves are to be broadly diversified in order to minimize the risk of large losses in individual investment. We believe diversification is, in part, accomplished through our selection of asset mix and investment management.

IV. Investment Guidelines

Investment guidelines and rules are specific parameters by which the Committee and investment managers should operate in executing policies and strategies. All investment managers will comply fully with these guidelines and rules in addition to any other investment management agreement.

Equities

- Investment managers must invest in equity securities listed on the principal U.S.
- Exchanges traded on the NASDAQ Exchange or OTC. Foreign Securities and ADR (American Depositary Receipts) are permissible provided they are traded on reputable exchanges. Mutual funds are permissible investments.
- As a guideline, investment managers should assure themselves of the appropriateness of any individual investment.
- As a guideline, adequate diversification across industry and individual holdings should be maintained. Concentration in any one industry should be limited to no more than 30% of the total portfolio. Notwithstanding the foregoing, these industry limitations shall take into account the differences inherent in the broader market which includes small capitalization stocks. Any one individual stock should be limited to no more than 5% of the portfolio based on market value at the time of purchase nor should it exceed 10% of the portfolio. Foreign equity securities may comprise no more than 40% of the aggregate portfolio and are subject to the individual issue and aggregate limitations.
- Each manager or mutual fund is expected to earn returns at or above the appropriate market index as determined by the Finance Committee and in the top 50% of such manager universe using similar objectives. This expectation should be achieved over a trailing five-year period.
- Cash equivalents may be held in the equity portfolio at the investment manager's discretion, subject to these guidelines.

Should market fluctuations result in non-compliance with any of the above guidelines and rules, the investment manager will promptly notify the Finance Committee or their designated representative.

Bonds

- Investments must be in the form of marketable debt issues, which may include individual bonds, mutual funds and exchange traded products.
- Individual issues of corporations must have an average quality rating of "A" as designated by a recognized rating service or the equivalent; and no more than 15% of the entire portfolio may have a quality rating below BBB.
- Adequate diversification by issuer and sector must be maintained. The individual securities of any issuer should not exceed 8% of the portfolio based on market value at the time of purchase. (Government and government agency securities are excluded from this limitation.)
- Cash equivalents may be held in the bond portfolio at the investment manager's discretion.
- Each manager or mutual fund is expected to equal or exceed this benchmark over a trailing five-year period.

Should market fluctuations result in non-compliance with any of the above guidelines and rules, the investment manager will promptly notify the Finance Committee or their designated representatives.

Alternative Investments

Alternative Investments shall be limited to mutual funds and Exchange Traded Funds (ETFs) that have daily liquidity, such as:

- Real Estate Investment Trusts (REITs)
- Master Limited Partnerships (MLPs)
- Long/Short funds and other similar strategies
- Commodity based funds

Cash Equivalents

As a guideline, cash equivalents investment should be of high quality involving minimal risk of principal. A diversified money market fund is appropriate as are U.S. Treasury Bills.

Should market fluctuations result in non-compliance with any of the above guidelines and rules, the investment manager will promptly notify the Finance Committee or their designated representative.

Guidelines for Other Asset Classes

As a guideline, the appropriateness and use of the asset types is subject to the approval of the ACRP Finance Committee.

Excluded Investments

No assets shall be invested in:

- Commodity Trading – Commodity trading shall not represent investments in publicly traded investments funds such as mutual funds and exchange traded products. Investment in these types of products should be limited to 8 % of the portfolio.
- Futures Transactions in individual securities
- Short Selling of specific individual securities
- Use of Margin for investment purposes
- Hedge Funds
- Option contracts, unless approved by the Finance Committee

V. Review Procedures

All investment policies, objectives and guidelines will be reviewed by the Finance Committee annually, or more frequently, whenever circumstances warrant. Any proposed revisions shall be submitted to the Board of Trustees for approval.

Review of Performance

Each quarter the Finance Committee, with the assistance of the Investment Consultant, shall:

- Review the need to re-balance the portfolio.
- Review the manager's portfolio for compliance with these investment guidelines.
- Review the asset valuation basis used by the manager(s) for all classes of assets, particularly those with limited marketability.
- Review the overall portfolio's rate of return.
- Compare each investment manager's results with appropriate indices or benchmarks as determined by the Finance Committee for such investment manager.

Tenure

The Finance Committee reserves the right to remove assets, in part, from any manager. In addition, the Finance Committee reserves the right to terminate their relationship with any investment managers or consultant at any time.

MONITORING AND REVIEW SCHEDULE

All investment policies, objectives, and guidelines will be reviewed by the Finance Committee annually, or more frequently, whenever circumstances warrant.

DATE REVIEWED BY COMMITTEE

May 25, 2016
August 25, 2017 – no modifications
November 6, 2018
July 16, 2019
September 3, 2020

DATE APPROVED BY COMMITTEE

May 25, 2016
August 25, 2017- no modifications
November 6, 2018
July 16, 2019
September 3, 2020

DATE REVIEWED BY ABOT

July 2010
June 24, 2016
September 13, 2017
November 17, 2018
November 16, 2019
September 9, 2020

DATES MODIFIED BY ABOT

July 30, 2010

DATE APPROVED BY ABOT

May 15, 2002
July 30, 2010
June 24, 2016
September 13, 2017
November 17, 2018
November 16, 2019
September 9, 2020



Association of Clinical Research Professionals Finance Committee Policy 5.4

Operations Expenditure

PURPOSE

To ensure expenditures are incurred only after appropriate authorization and through a process that safeguards the Association's financial resources and ensures equity and fairness in purchasing decisions.

SCOPE

This policy is applicable to ACRP and its affiliates. Personnel expenses are excluded from this policy and are addressed in a separate policy.

POLICY

The ACRP Executive Director is responsible for establishing, maintaining and implementing an expenditure policy for the operations that clearly defines the expenditure authority of each staff person in accordance with the above. The expenditure authority for each staff role within the organization is as follows:

Executive Director

1. May authorize a capital expenditure or operating expense that is less than \$75,000.
2. Signs all contracts, leases, or other agreements.
3. May provide written consent to the Senior Director, Operations to authorize expenditures and expenses noted above or to sign contracts, leases and other agreements as needed in the absence of the Executive Director.
4. Will develop and enforce an internal office- wide system to manage the review and authorization of all contracts and financial transactions (cash, credit and electronic) less than \$75,000. This process will be periodically reviewed and updated by the Executive Director. The policy will be regularly shared and explained to staff.

No other staff has the authority to authorize any capital expenditure or to sign contracts, leases or other agreements.

The Executive Director is responsible for maintaining a list of authorized vendors, processing properly authorized expenditures in a timely and accurate manner and ensuring that all expenditures are authorized at the appropriate level.

DEFINITIONS

A capital expenditure is defined as the purchase of a tangible or intangible fixed asset (an asset with an estimated useful life greater than 1 year) such as software (intangible) or a building (tangible).

MONITORING AND REVIEW SCHEDULE

Monitor as needed and review every year by the Finance Committee.

DATE REVIEWED BY COMMITTEE

October 19, 2016
August 25, 2017
November 6, 2018
July 16, 2019
September 3, 2020

DATE MODIFIED BY COMMITTEE

October 19, 2016
August 25, 2017

DATE APPROVED BY COMMITTEE

October 19, 2016
August 25, 2017
November 6, 2018
July 16, 2019
September 3, 2020

DATE REVIEWED BY ABOT

November 5, 2016
September 13, 2017
November 17, 2018
November 16, 2019
September 9, 2020

DATE MODIFIED BY ABOT

September 13, 2017

DATE APPROVED BY ABOT

November 5, 2016
September 13, 2017
November 17, 2018
November 16, 2019
September 9, 2020



Association of Clinical Research Professionals Finance Committee Policy 5.5

Fraud & Whistleblower

PURPOSE

The Fraud & Whistleblower Policy is established to facilitate the development of controls which will aid in the detection and prevention of any suspected fraudulent or dishonest use or misuse of resources and/or property belonging to ACRP. It is the intent of ACRP to promote consistent organizational behavior by providing guidelines and assigning responsibility for the development of controls and conduct of investigations.

SCOPE

This policy applies to any fraud, or suspected fraud, involving employees as well as volunteers, consultants, vendors, contractors, outside agencies doing business with employees of such agencies, and/or any other parties with a business relationship with ACRP. Suspected, fraudulent, or dishonest conduct should be reported pursuant to the policy set forth below.

Any investigative activity required will be conducted without regard to the suspected wrongdoer's length of service, position/title, or relationship to ACRP.

POLICY

ACRP management, employees and Trustees are responsible for the prevention and detection of fraud, misappropriations, and other inappropriate conduct. ACRP management, employees and Trustees will be familiar with the types of improprieties that may occur within his or her area of responsibility and be alert for any indication of irregularity. It is understood that ACRP management, employees and Trustees cannot be aware of every type of impropriety that may occur within his or her area of responsibility.

Any fraud that is suspected or detected must be reported immediately to the Executive Director, who coordinates all investigations with ACRP legal counsel. This group will access the resources necessary for each particular investigation. In the event the suspected or detected fraud involves the Executive Director, the report of suspected or detected fraud should be made to the ACRP Board Chair. The ACRP Board Chair will contact ACRP legal counsel and the Chair of the Finance Committee, who will inform the Executive Committee of the investigation.

Actions Constituting Fraud

The terms defalcation, misappropriation, and other fiscal wrongdoings refer to, but are not limited to:

- Any dishonest or fraudulent act
- Forgery or alteration of any document or account belonging to ACRP
- Forgery or alteration of a check, bank draft, or any other financial document
- Misappropriation of funds, securities, supplies, or other assets
- Impropriety in the handling or reporting of money or financial transactions
- Profiteering as a result of insider knowledge of company activities
- Disclosing confidential and proprietary information to outside parties

- Disclosing to other persons securities activities engaged in or contemplated by ACRP
- Accepting or seeking anything of material value from contractors, vendors or persons providing services/materials to ACRP that are not reported to the Executive Director. Exception: Gifts less than \$100 in value and complimentary visits to potential Global Conference sites.
- Destruction, removal or inappropriate use of records, furniture, fixtures, and equipment and/or
- Any similar or related inappropriate conduct

Other Inappropriate Conduct

ACRP has an open-door policy and suggests that volunteers and employees share their questions, concerns, suggestions, or complaints with the appropriate person who can address them properly. Suspected improprieties concerning a volunteer or employee's moral, ethical, or behavioral conduct should be reported. Employees of ACRP shall follow reporting procedures as outlined below. If there is any question as to whether an action constitutes fraud, contact the Executive Director for guidance. Trustees should contact the ACRP Board Chair or Executive Director of ACRP with complaints or concerns, and volunteers may contact the ACRP Board Chair, Governance Committee Chair, or the Executive Director.

Investigation Responsibilities

The Executive Director has the primary responsibility for the investigation (with the involvement of ACRP legal counsel as appropriate) of all suspected fraudulent acts as defined in the policy. If the investigation substantiates that fraudulent acts have occurred, the Executive Director will issue a report to the Association Board of Trustees (ABoT), as appropriate, for each particular investigation. In the event the investigation involves suspected fraudulent acts of the Executive Director, the investigation will be led by the ACRP Board Chair and ACRP legal counsel as appropriate. All reference to the 'Executive Director' in the policy outlined below will be replaced with 'ACRP Board Chair' in the event the investigation involves the Executive Director.

Decisions to prosecute or refer the examination results to the appropriate law enforcement and/or regulatory agencies for independent investigation will be made in conjunction with the Executive Director, the Executive Committee and ACRP legal counsel, as will final decisions on disposition of the case.

Confidentiality

The Executive Director treats all information received confidentially. Any employee who suspects dishonest or fraudulent activity will notify the Executive Director immediately and should not attempt to personally conduct investigations or interviews/interrogations related to any suspected fraudulent act (see Reporting Procedure section below).

Investigation results *will not be disclosed or discussed* with anyone other than those who have a legitimate need to know. This is important in order to avoid damaging the reputations of persons suspected but subsequently found innocent of wrongful conduct and to protect ACRP from potential civil liability.

The Executive Director may share the results of the investigation with appropriate law enforcement and/or regulatory agencies if ACRP believes it either has an obligation to do so, or it is in the best interest of ACRP.

Authorization for Investigating Suspected Fraud

The Executive Director and ACRP legal counsel will have:

- Free and unrestricted access to all ACRP records and premises, whether owned or rented; AND
- The authority to examine, copy, and/or remove all or any portion of the contents of electronic data, files, desks, cabinets, and other storage facilities on the premises without prior knowledge or consent of any individual who may use or have custody of any such items or facilities when it is within the scope of their investigation.

Reporting Procedures

Great care must be taken in the investigation of suspected improprieties or wrongdoings so as to avoid mistaken accusations or alerting suspected individuals that an investigation is under way.

An employee who discovers or suspects fraudulent activity will contact *the* Executive Director immediately. The employee or other complainant may remain anonymous. All inquiries concerning the activity under investigation from the suspected individual, his or her attorney or representative, or any other inquirer should be directed to the Executive Director and/or ACRP legal counsel. No information concerning the status of an investigation will be given out. The proper response to any inquiries is: "I am not at liberty to discuss this matter." *Under no circumstances* should any reference be made to "the allegation," "the crime," "the fraud," "the forgery," "the misappropriation," or any other specific reference.

The reporting individual should be informed of the following:

- Do not contact the suspected individual in an effort to determine facts or demand restitution.
- Do not discuss the case, facts, suspicions, or allegations with anyone unless specifically asked to do so by ACRP legal counsel or the Executive Director.
- No Trustee, volunteer, or employee who in good faith reports a violation shall suffer harassment, retaliation, or adverse employment consequence. Retaliation in any form will not be tolerated. An employee who retaliates against someone who has reported a violation in good faith is subject to discipline up to and including termination of employment.

Termination

If an investigation results in a recommendation to terminate an individual, the recommendation will be reviewed for approval by the Executive Director and, if necessary, by ACRP legal counsel, before any such action is taken. The decision to terminate an employee is made by the Executive Director, and the employee's management.

DEFINITION

Fraud – the intentional, false representation or concealment of a material fact for the purpose of inducing another individual and/or organization to act upon it to their injury or to the gain of the individual perpetuating the fraud.

MONITORING AND REVIEW SCHEDULE

The Executive Director is responsible for the administration, revision, interpretation, and application of this policy. The policy will be reviewed annually and revised as needed.

DATES REVIEWED BY COMMITTEE

September 12, 2012
September 15, 2015
August 25, 2017
November 6, 2018
July 16, 2019
September 3, 2020

DATES MODIFIED BY COMMITTEE

September 12, 2012
September 15, 2015
August 25, 2017
July 16, 2019

DATES APPROVED BY COMMITTEE

September 12, 2012

September 15, 2015
August 25, 2017
November 6, 2018
July 16, 2019
September 3, 2020

DATES REVIEWED BY BOARD

May 26, 2011
December 13, 2012
October 15, 2015
September 13, 2017
November 17, 2018
November 16, 2019
September 9, 2020

DATES APPROVED BY BOARD

May 26, 2011
December 13, 2012
October 15, 2015
September 13, 2017
November 17, 2018
November 16, 2019 (no changes)
September 9, 2020



Association of Clinical Research Professionals Finance Committee Policy 5.6

Trustee Compensation Policy

PREFACE

The ACRP Bylaws Article IX defines limits of compensation to Trustees.

PURPOSE

The Trustee Compensation Policy supports the bylaws provision.

SCOPE

This policy is applicable to Trustees of the Association Board of Trustees and the Academy.

POLICY

Members of the Board, excluding the Secretary when occupied by the ACRP Executive Director, shall serve without compensation for their service as Trustees, Committee members, and Officers. Trustees shall be allowed reasonable reimbursement of expenses incurred in the performance of their board-related duties, including attendance at board-authorized meetings and conferences.

Upon election and for the duration of his/her term on the Board, a Trustee may not receive any honorarium for non-board related ACRP activity.

Trustees requesting reimbursement of travel expenses must adhere to the ACRP Corporate Travel Policy.

MONITORING AND REVIEW SCHEDULE

Monitor as needed and review every three years by the Finance Committee.

DATES REVIEWED BY COMMITTEE

October 19, 2016

July 16, 2019

DATES MODIFIED BY COMMITTEE

October 19, 2016

DATES APPROVED BY COMMITTEE

October 19, 2016

July 16, 2019

DATES REVIEWED BY ABOT

November 13, 2012

November 5, 2016

November 16, 2019

DATES MODIFIED BY ABOT

November 13, 2012

November 5, 2016

DATES APPROVED BY ABOT

November 13, 2012

November 5, 2016

November 16, 2019



Association of Clinical Research Professionals Finance Committee Policy 5.7

Information Security Breach Notification

Purpose

The purpose of the Information Security Breach Notification Policy (the “Policy”) is to ensure the security and timely notification of any breaches to the personal and proprietary data of the Association of Clinical Research Professionals (ACRP) and its “customers” (members, affiliates, business partners and other groups or individuals engaged with the business of the association.) The goal is to prevent identity theft and fraud and to protect the association’s business integrity and reputation.

Authority

The Executive Director is responsible for ensuring the data security of ACRP and its customers.

Administration

The Executive Director and Senior Director, Operations shall be responsible for developing, implementing and revising this policy in consultation with technology staff and/or IT consultants.

Policy

Personally Identifiable Information (PII) -

‘PII’ is used in this and all ACRP Security Policies. It is defined as: ‘Any data, including financial information, that could potentially identify a specific individual.’

PII Risk Assessment

When a suspected security or privacy incident occurs, a risk assessment will be performed by a third-party vendor or IT management contractor in conjunction with the Senior Director, Operations to determine whether PII has been compromised. The following four objective factors will be used in the risk assessment:

1. The nature and extent of the PII involved.
2. The unauthorized person who used the PII or to whom the impermissible disclosure was made.
3. Whether the PII was actually acquired or viewed or, alternatively, if only the opportunity existed for the information to be acquired or viewed.
4. The extent to which the risk to the PII has been mitigated.

Breach Notification

Once a PII breach is identified, ACRP will provide notification to its customers about the breach without unreasonable delay. The notification will include information on the nature of the breach and steps that have been taken to mitigate risk. Where applicable, the notification will also provide customers with follow-up instructions such as whether to change passwords or if other accounts may be at risk.

Workforce Training

ACRP will re-train all workforce members who caused or created the conditions that allowed the breach to occur. If misconduct is suspected, ACRP will apply disciplinary actions according to its personnel policies. (See Workplace Conduct (5-1) and Use of Communications and Computers (5-5) in the ACRP Employee Handbook.)

Documentation

ACRP will thoroughly document all breach-related activities and investigations in a timely manner to provide a historic accounting and to provide guidance on how to reduce future risk.

MONITORING AND REVIEW SCHEDULE

Review every three years by the Finance Committee and approved by Board.

DATES REVIEWED BY COMMITTEE

September 3, 2020

DATES MODIFIED BY COMMITTEE

DATES APPROVED BY COMMITTEE

September 3, 2020

DATES REVIEWED BY BOARD

December 13, 2017

September 9, 2020

DATES MODIFIED BY BOARD

December 13, 2017

DATES APPROVED BY BOARD

December 13, 2017

September 9, 2020



Association of Clinical Research Professionals Finance Committee Policy 5.8

Information Security: Vulnerability and Threat Management Policy

Purpose

The purpose of the *Information Security: Vulnerability and Threat Management Policy* (the “Policy”) is to ensure that vulnerabilities and threats to the operating system or environment for information systems are identified, corrected, or mitigated to minimize the risks associated with them. ACRP recognizes that the establishment and implementation of effective data integrity controls procedures is a crucial element in providing reasonable protections to the personal and proprietary data of the Association of Clinical Research Professionals (ACRP) and its “customers” (members, affiliates, business partners and other groups or individuals engaged with the business of the association.)

Authority

The Executive Director is responsible for assessing the vulnerability and for managing potential to the data security of ACRP and its customers.

Administration

The Executive Director and Senior Director, Operations shall be responsible for developing, implementing and revising this policy in consultation with technology staff and/or IT consultants.

Policy

Personally Identifiable Information (PII)

‘PII’ is used in this and all ACRP Security Policies. It is defined as: ‘Any data, including financial information, that could potentially identify a specific individual.’

Regular Vulnerability Assessments

Through a third-party vendor or IT management contractor ACRP will regularly monitor potential vulnerability to the PII of ACRP and its customers in the following ways:

1. Perform automated vulnerability assessments and continuously monitor threats against ACRP web applications.
2. Conduct vulnerability scans against critical infrastructure components (servers, switches, routers, etc.) at least monthly or when significant changes to the environment are made.
3. Review the resulting report after each vulnerability test and have a remediation plan (excluding false positive results) regardless of risk level within 24 hours.
4. Re-run the vulnerability test after risks have been remediated to prove that all risks are resolved.

5. Electronically monitor (24/7) all attacks and potential threats.

Documentation

Through its third-party vendor or IT management contractor, ACRP will fully document all patch management and system update-related procedures, activities, and efforts to mitigate future risk and to maintain for historic reference.

MONITORING AND REVIEW SCHEDULE

Review every three years by the Finance Committee and approved by Board.

DATES REVIEWED BY COMMITTEE

September 3, 2020

DATES MODIFIED BY COMMITTEE

DATES APPROVED BY COMMITTEE

September 3, 2020

DATES REVIEWED BY BOARD

December 13, 2017

September 9, 2020

DATES MODIFIED BY BOARD

December 13, 2017

DATES APPROVED BY BOARD

December 13, 2017

September 9, 2020



Association of Clinical Research Professionals Finance Committee Policy 5.9

Record Retention and Disposal Policy

Purpose

The purpose of this Record Retention and Disposal Policy (the “Policy”) is to ensure necessary “records” (as defined below) of the Association of Clinical Research Professionals (ACRP) are adequately protected and maintained, and to ensure that records no longer needed or of no value are disposed of at the appropriate time.

The law requires ACRP to maintain certain types of records, usually for a specified period of time. Failure to retain those records for those minimum periods could subject ACRP to penalties and fines, or charges of destruction of evidence or contempt, cause the loss of legal rights, or significantly impair ACRP’s ability to defend itself in litigation.

Authority

The Secretary of the Association Board of Trustees (ABoT) is responsible for the retention and management of all corporate records. The Executive Director is responsible for the retention and management of all other records.

Administration

The Finance Committee shall be responsible for developing, implementing and revising this policy governing the retention and disposal of ACRP’s records. The Director of Finance & Administration will implement the policy and will designate others, on an ad hoc basis, to assist in the implementation of this policy, including the following:

- Identifying and evaluating which records should be retained;
- Publishing an appropriate retention and disposal schedule;
- Monitoring local, state and federal laws affecting record retention;
- Annually reviewing the record retention and disposal program;
- Developing a training program for personnel responsible for record storage and maintenance, and
- Monitoring for compliance with the record retention and disposal program.

Implementation

For purposes of implementing this policy, ACRP’s organizational structure will be segmented into programs as follows:

- Professional Standards
- Training and Development
- Membership
- Marketing, Communications & Publications
- Governance
- Administration (Finance, Administration, Human Resources & Information Technology (IT))

Each program will prepare a listing of major documentation used and maintained by the program and will compare it to the documents listed in this Record Retention and Disposal Policy. In addition, each program periodically will review currently used records and forms to determine whether these records and forms are adequate and appropriate for the program's requirements.

Requests for changes in retention periods or deviations from specified retention periods should be made to the Director of Finance & Administration and may be implemented only after written approval by the Executive Director or Secretary of the (ABoT) is received.

In the event of a governmental audit, investigation, pending or suspected litigation, record disposal will be suspended. In addition, the Executive Director or Secretary of the ABoT should be informed of any situation that might give rise to legal action as soon as the situation becomes apparent. Record disposal after any suspension shall be resumed only at the written direction of the Executive Director or Secretary of the ABoT after consultation with ACRP's legal counsel.

Each program will ensure that its employees are fully informed of this policy and confirm that they agree to comply with this policy. Employees must be informed that any question regarding this policy is to be directed to the Director of Finance & Administration.

Applicability

This policy applies to all records generated in the course of ACRP's operations, including both originals and reproductions. It also applies to records stored on computer, electronic mail (e-mail) and electronic voice mail (voice mail).

To the extent that there are multiple copies of records, either in paper or electronic form, only one copy of each record need be retained. Likewise, if there are multiple drafts of a particular record, only the final need be retained, unless such drafts reflect a course of communication by and between ACRP and non-ACRP personnel.

Records will be stored in a protected environment for the duration of the Retention Period.

Retention Periods

From time to time ACRP will establish retention and disposal schedules for specific categories of records in order to ensure legal compliance, and also to accomplish other objectives, such as preserving intellectual property and cost management. Several categories of documents are identified in the Record Retention Schedule below.

Record Disposal

Records will be destroyed by appropriate means after they have been retained until the end of the Retention Period.

Definition of "Record"

A "record" is a body of information that has been documented from the business activities of ACRP, whether in written or electronic form. Examples of "records" includes: financial data, statements and associated workpapers; analyses; agreements; books; contracts; charts or tables; data; correspondence and

communications; which are created, sent or received; diagrams; electronic messages (e-mail, text messages and voice mail); images; invoices; letters; logs; maps; memoranda; opinions; plans; projections; statements; studies; research and any other thing containing information. Examples of what may not be “records” for record retention policies are: (a) superseded drafts of documents, including memoranda, financial statements or regulatory filings; (b) notes on superseded drafts of memoranda, financial statements or regulatory filings that reflect incomplete or preliminary thinking; (c) previous copies of workpapers that have been corrected for typographical errors or errors due to training of new employees; or (d) duplicates of documents.

A “record” may exist in various forms, including printed, electronic or recorded format (for example, letters, e-mail messages, text messages and voice mail messages). “Records” stored electronically also include records that are stored using equipment located within ACRP’s property or on other devices (whether or not owned by ACRP) such as: cellular telephones, laptop or other portable computers, personal data assistants (Blackberry, Palm or other similar personal communication devices) and servers. By way of example and not in limitation of the foregoing, the term “record” includes all copies of records made to enable ACRP personnel to work outside ACRP’s offices.

Record Retention Schedule

Corporate Records

Article of Incorporation to apply for corporate status	Permanent
IRS Form 1023 (in the USA) to file for tax-exempt and/or charitable status	Permanent
Letter of Determination (for example, from the IRS in the USA granting tax-exempt and/or charitable status)	Permanent
By Laws	Permanent
Board Policies	Permanent
Resolutions	Permanent
Meeting Minutes (Board, Committee)	Permanent
Sales tax exemption documents	Permanent
Tax or employee identification number designation	Permanent
Annual corporate filings	Permanent

Financial Records

Chart of Accounts	Permanent
Fiscal Policies and Procedures	Permanent
Audited Financial Statements/Report and related documentation	Permanent
General ledger detail / Trial balance	Permanent
Check registers	7 Years
Business expense documents	7 Years
Bank deposit slips	7 Years
Cancelled checks	7 Years
Invoices	7 Years
Investment records	7 Years
Property/asset inventories	7 Years
Petty cash receipts/documents	3 Years
Credit card receipts	3 Years

Tax Records

Annual tax filing for the organization (IRS Form 990 and IRS Form 990-T)	Permanent
Payroll registers	Permanent
Filings of fees paid to professionals (IRS Form 990)	7 Years
Payroll tax withholdings	7 Years
Earning records	7 Years
Payroll tax returns	7 Years
W-2 statements	7 Years
Form 1096 and copies of Form 1099s	7 Years

Personnel Records

Employee offer letters	Permanent
Confirmation of employment letters	Permanent
Benefits descriptions per employee	Permanent
Pension records	Permanent
Employee applications and resumes	7 Year after Termination
Promotions, demotions, letter of reprimand, termination	7 Year after Termination
Job descriptions, performance goals	7 Year after Termination
Worker's Compensation records	5 Years
Salary range per job description	5 Years
I-9 Forms	5 Years after Termination
Time reports	5 Years after Termination

Insurance Records

Property Insurance policy	Permanent
Directors & Officers Insurance policy	Permanent
Worker's Compensation Insurance policy	Permanent
General Liability Insurance policy	Permanent
Insurance claims applications	Permanent
Insurance disbursements / denials	Permanent

Contracts

All insurance contracts	Permanent
Employee contracts	Permanent
Legal correspondence	Permanent
Lease (office, equipment)	Permanent
Vendor / Consultant contracts	7 Years from End of Contract

Donations / Funder Reports

Grant dispersal contract	Permanent
Donor lists	7 Years
Grant applications	7 Years
Donor acknowledgements	7 Years

Management Plans and Procedures

Strategic Plans	7 Years
Staffing, programs, marketing, finance, fundraising and evaluation plans	7 Years
Vendor contacts	7 Years
Disaster Recovery Plan	7 Years

MONITORING AND REVIEW SCHEDULE

Review every three years by ACRP Finance Committee

DATES REVIEWED BY COMMITTEE

September 15, 2015

November 6, 2018

DATES MODIFIED BY COMMITTEE

September 15, 2015

DATES APPROVED BY COMMITTEE

September 15, 2015

November 6, 2018

DATES REVIEWED BY BOARD

October 15, 2015

November 17, 2018

DATES APPROVED BY BOARD

October 15, 2015

November 17, 2018