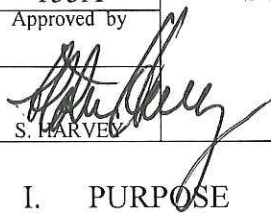


FINANCIAL MEMORANDUM		
Memorandum No.	ICAHN SCHOOL OF MEDICINE AT MOUNT SINAI	Page 1 of 2
155A	SUBJECT: CONSULTANT SERVICES PROVIDED BY A RELATED PARTY	Date Issued/Amended 04/15/2016
Approved by  S. HARVEY		Replaces
<p>I. PURPOSE The purpose of this memorandum is to establish institutional policy for procuring and administering consultant contracts for services, in situations when related parties are involved, when the consultant work is paid for by a sponsored program.</p> <p>II. DEFINITION</p> <p>A. For the purpose of this memorandum, consultant services are defined as those professional services provided to ISMMS by firms or individuals, other than employees (defined as receiving compensation in the form of salary) of the Mount Sinai Health System.</p> <p>B. For purposes of this policy the term “related party” shall include the following relationships: a spouse/<u>domestic partner</u> and the dependent children of the Principal Investigator(s) and/or Project Director(s).</p> <p>III. INTRODUCTION This memorandum provides policy on the procurement and administration of consultant services among/between related parties. This policy is in addition to guidance on procurement of consulting services, purchase orders and invoices, which is addressed separately in Financial Memorandum Number 155 Consultant Services – Purchase Orders and Invoices.</p> <p>IV. PROCEDURES REQUIRED IN PROCURING THESE SERVICES The following procedures must be followed in procuring these services from related parties:</p> <ul style="list-style-type: none"> • Guidance contained in Financial Memorandum No. 155 Consultant Services – Purchase Orders and Invoices should be followed, where applicable, for the non-related parties aspects of the procurement. 		
ICAHN SCHOOL OF MEDICINE AT MOUNT SINAI		

- The department must be notified of the specific details of the proposed consultancy, preferably at the time of application i.e. budget justification section. In any event, prior to the execution of any agreement the Department Chair or his/her designee (with the exclusion of the related party) shall review consultant's contract and scope of work to and determine if it is scientifically justified.
- The Departmental Chair or his/her designee (with the exclusion of the related party) should/will sign the contract in place of the Principal Investigator(s) and /or Project Director(s) after the determination of scientific justification.
- The Departmental Chair or his/her designee (with the exclusion of the related party) shall administer the contract, approve invoices and be responsible for interim/final work product.
- The Departmental Chair or his/her designee (with the exclusion of the related party) must consult with the award team members and the Principal Investigator(s) and/or Project Director(s) as part of his/her evaluation of progress reports and the final work product.

V. ADDITIONAL INFORMATION

Questions or requests for further interpretation of this memorandum may be referred to the Sponsored Project Finance Department and /or the ISMMS Conflicts of Interest Office.