

**Executive in Charge, Office of Management
Action Item**

SUBJECT: Approval of two updated and one new financial policy chapters.

Vol.	Ch.	Title
III	1	Transit Benefit and Bicycle Benefit Programs
VI	8	Environmental and Disposal Liabilities
X	5	Grant Post-Award

DISCUSSION: The Financial Policy Steering Committee voted, approved, and recommended CFO approval of the following policy chapters:

- Volume III, Chapter 1, *Transit Benefit and Bicycle Benefit Programs*, establishes VA financial policy and procedures relating to VA's nationwide Transit Benefit Program (TBP), and Transit Benefit Bicycle Program (TBBP). TBBP is part of a national initiative to improve air quality and to reduce noise and traffic congestion in metropolitan areas.
- Volume VI, VI, Chapter 8, *Environmental and Disposal Liabilities*, discusses VA policy for recognizing, recording and reporting environmental and disposal liabilities (EDL).
- Volume X, Chapter 5, *Grant Post-Award*, establishes VA financial policy and procedures regarding grant program office post-award policies and procedures. This policy includes reports, records, monitoring, cost policies, matching and cost sharing, maintenance of effort, program income, property, grant adjustments, public policy requirements, and termination and enforcement efforts.

RECOMMENDATION: Approve the two updated and one new financial policy chapters by signing below.

Approved:

/S/
W. Todd Grams
Executive in Charge, Office of
Management, and Chief Financial Officer

10/15/12
Date