

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

SUBJECT: Approval of five updated financial policy chapters.

Vol.	Ch.	Title
I	11	Intragovernmental Reimbursable Agreements
V	8	Inventories, Supplies, and Materials
VI	8	Environmental and Disposal Liabilities
X	4	Grant Application and Award Process
XIV	4	Miscellaneous Travel Expenses

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

- Volume I, Chapter 11, *Intragovernmental Reimbursable Agreements*, establishes VA financial policies and procedures regarding intragovernmental reimbursable agreements. Intragovernmental reimbursable agreements may be executed within VA between different appropriations or between VA and another Federal agency.
- Volume V, Chapter 8, *Inventories, Supplies, and Materials*, establishes VA financial policies and procedures to be followed in accounting for inventories, operating supplies and materials, and stockpile materials held by the Agency.
- Volume VI, Chapter 8, *Environmental and Disposal Liabilities*, establishes VA financial policies and procedures for recognizing, recording and reporting environmental and disposal liability.
- Volume X, Chapter 4, *Grant Application and Award Process*, establishes VA policy for the Federal financial assistance process involving application, review and award.
- Volume XIV, Chapter 4, *Miscellaneous Travel Expenses*, establishes VA financial policies and procedures regarding miscellaneous travel expenses.

NOTE: A summary of revisions to the chapters is attached.

RECOMMENDATION: Approve the updated financial policy chapters by signing below.

Approved:

/s/ Helen Tierney
Helen Tierney
Assistant Secretary for Management

October 20, 2014
Date