

Regulations on the University of Akureyri Research Funds

1. The University of Akureyri Research Fund has the role of promoting research and scientific endeavour on behalf of the University. The fund assets are derived from specific budgetary allocations. The University Council can specify other avenues of raising money and receiving monetary contributions from individuals, institutes and companies for the fund. The fund board of directors is not authorised to accept contributions or gifts for the fund that are subject to stipulations without the prior approval of the University Council.
2. Management of the fund is by a committee, named fund board of directors. It is appointed by the University Council for terms of three years at a time. Nevertheless, reappointing the fund board of directors is permitted in part or in its entirety. The University Council appoints one of the board members to the Chair of the fund board of directors.
3. The fund board of directors is in charge of the finances of the fund on behalf of the University Council and decides on allocations of the fund. The University supplies the fund with work by the head of the research section and other office services. Accounting on behalf of the fund is in the hands of the research section and its head.
4. The fund board of directors provides the University Council with a written report on its work once a year.
5. The awarding of grants by the fund can be for the purpose of research, holding of conferences and the publishing of scientific and academic journals. The fund board of directors decides in each instance on the ratios that apply to these three factors.
6. Permanent members of the teaching staff, specialists and part time instructors at the University of Akureyri can apply for money from the fund because of work on specific projects and to defray costs of research. In this context, reference is made to temporary instructors busy with substantial teaching duties at the University, who conduct research on its behalf in cooperation with permanent members of the teaching staff or are able to conduct independent research according to the assessment of the board of directors. Specialists are to engage in research as a main occupation and they are to receive salaries emanating from fixed appropriations to the University of Akureyri or to its institutes that have consented to direct specifically approved portions of their income from service projects to the fund. Specialists at other institutes, who have made a special contract with the University of Akureyri on payments to the Research Fund, also qualify for grants.
7. The scientific and academic value of projects are to be the guiding norms of the fund board of directors in allocations and the board of directors is to assess professionally the applications and competence of the applicants. The fund board of directors can demand that competent individuals submit professional reports on individual applications. Applications for grants to hold conferences or to publish scientific and academic journals are evaluated in terms of the same regulations. Normally the work percentage ratios of the applicants are to be decisive in allotments.

8. The fund board of directors advertises and calls for applications for grant allocations from the fund and decides on application periods. Applications shall be submitted on special forms provided by the fund board of directors.

9. Applicants are to explain their pursuit of studies in detail and their scientific endeavours, define their projects and submit an exhaustive plan on costs. Applications for grants for holding conferences and publishing shall be subject to the same regulations insofar as possible.

10. Grants are to be awarded for one year terms or shorter periods. A report is to be submitted to the fund board of directors on the projects that have received grants. The fund board of directors sets for itself more precise rules on disbursements of grants and submissions of reports on progress and conclusion and explains to recipients of grants the rules that apply.

The same rules apply to the publishing of booklets and the conferences receiving support. The fund board of directors receives one copy of each booklet that has received a grant. The fund board of directors is authorised to renew grants, if there is a clear need.

11. If a member of the fund board of directors applies for a grant from the fund, he is to relinquish his board membership for the purposes of the grant allocation and the University Council then appoints an alternate.

12. Regulations on the University of Akureyri Research Fund remain in force for one year.
Approved by the University Council, 26 November 2004.