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|--|-----------------------------|--------------------------|--|------------|
| <b>Baltimore<br/>Research and<br/>Education<br/>Foundation, Inc.</b> | <b>Contributions Policy</b> | No.                      |  | 39         |
|  |                             | Effective Date           |  | 03/12/2009 |
|  |                             | Revision Letter          |  | A          |
|  |                             | Final Approval Signature | Approved at the BREF Board meeting held 1/26/2011. |            |

1.0 Purpose

The purpose of this policy is to establish the terms whereby the Baltimore Research and Education Foundation, Inc. (BREF) will acknowledge contributions.

2.0 Scope

This policy applies to BREF contributions.

3.0 Policy

3.1 It is the policy of BREF to send letters of acknowledgement when donations have been received. The letter reflects whether funds are unrestricted or restricted in which case the nature and condition of the gift are detailed.

4.0 Revision History

| Revision Date | Revision Letter | Name of Document Author | Description of Change   |
|---------------|-----------------|-------------------------|---|
| 03/12/2009    | A               | Heather Riley           | Policy is put into approved format                                  |
| 01/26/2011    |                 | Shirley Rutledge        | No revisions. Policy approved at BREF Board meeting held 1/26/2011. |
|               |                 |                         |   |