

Baltimore Research and Education Foundation, Inc.	Annual Leave Payments Policy	No.		22
		Effective Date		6/17/2009
		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 pay out on annual leave.

2.0 Scope

This policy applies to all BREF employees who accrue annual leave.

3.0 Policy

3.1 It is the policy of BREF to allow employees to carry forward no more than 240 unused annual leave hours into the next calendar year. Accumulated annual leave in excess of 240 hours not used by the end of the calendar year will be lost.

3.2 The maximum amount of annual leave paid to a terminating employee will be the amount of annual leave carried forward into the subsequent year (not to exceed 240 hours) plus the amount of accrued but unused leave earned during the year of termination.

4.0 Revision History

Revision Date	Revision Letter	Name of Document Author	Description of Change
05/11/2009	A	Heather Riley	Put policy into approved format.
1/26/2011		Shirley Rutledge	No revisions. Policy approved at the BREF Board meeting held 1/26/2011.