

Baltimore Research and Education Foundation, Inc.	Equipment Capitalization Policy	No.		7
		Effective Date		03/06/2009
		Revision Letter		B
		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 capitalize and inventory equipment.

2.0 Scope

This policy applies to BREF equipment.

3.0 Policy

3.1 Baltimore Research and Education Foundation will capitalize all equipment with a purchase price or value \geq \$1,000.00. Items defined as capital equipment have a useful life \geq 3 years and generally have an electrical plug.

3.2 In addition, an inventory list will be maintained for items that do not meet the BREF definition of capital equipment but are determined to be valuable. This includes computers, printers, scanners, fax machines, cameras and other such items.

3.3 A yearly audit will be performed of both the capitalized equipment list and the inventory list.

4.0 Revision History

Revision Date	Revision Letter	Name of Document Author	Description of Change
12/1/2008	A	Heather Riley	Policy was put into approved format
01/26/2011	B	Shirley Rutledge	No revisions. Policy approved at the BREF Board meeting held 1/26/2011