

Baltimore Research and Education Foundation, Inc.	Bank Deposits Policy	No.		47
		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 make deposits.

2.0 Scope

This policy applies to BREF bank deposits.

3.0 Policy

3.1 It is the policy of BREF to deposit all receipts into a federally insured bank. Investment of excess funds will be limited to US Treasuries and/or Certificates of Deposit with FDIC coverage or credit union equivalent. When using a brokerage firm (such as Merrill Lynch) to administer funds, registration of the funding vehicle will be in BREF's name, not the brokerage firm's name.

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 by BREF Board at meeting held 1/26/2011.