

TECHNICAL ACTIVITIES

MAR 13 2000

FINANCE DEPARTMENT



IEEE

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LETTER OF AGREEMENT

Per IEEE Policy & Procedure 11.12, as outlined below, all IEEE units entering into a loan must commit to a letter of agreement.

"Whenever an advance, loan or similar financial transaction is made involving one or more IEEE units, a letter of agreement, or other document, detailing the financial arrangements, must be signed by the fiscal officer, or the delegate of the fiscal officer, of each of the units involved."

Therefore, on 12 February, 2000 the IEEE Technical Activities Board approved a \$100,000 interest free loan to the IEEE Sensors Council. This \$100,000 will be borrowed from TAB Reserves in year 2000. The use of these funds is limited to the initial production costs of their new publication, *IEEE Sensors Journal*. In accordance with this agreement, the IEEE Sensors Council will pay back the loan within six years, following the first publication of the journal (scheduled to be May 2001). The undersigned have read and agreed to the conditions outlined.

Dr. John R. Vig, President
IEEE Sensors Council

10 March 2000

Date

Mary Ward-Callan, Managing Director
Technical Activities

13 March 2000

Date

CC: Michael Masten