



## INTERNATIONAL ASSOCIATION FOR BEAR RESEARCH AND MANAGEMENT

Frederick C. Dean  
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TO: Whom it may concern,

Unfortunately, the IBA cannot pay "indirect costs" or "overhead" at this point. This policy has been set since the size of our annual grant fund is comparatively small and each individual grant is small. Where costs that might have been covered by indirect cost charges can be justifiably shown in the project budget, we encourage those submitting proposals to include them in the project budget.

I hope this helps explain our policy as it exists at this time.

Sincerely,

Fred Dean

Frederick C. Dean, Chair