



February 24, 2016

To: North Carolina State University
From: Todd Miller, Executive Director, North Carolina Coastal Federation
RE: Limitation on indirect rate for government grant funds

To Whom It May Concern:

It is the policy of the N.C. Coastal Federation, as a non-profit organization, that all of our partners limit their overhead/indirect rates to 10% of the funds received.

Sincerely,

Todd Miller, Executive Director