



## **Exhibit B. Reimbursement Policy**

This policy is intended as a guide to reimburse individuals for expenses incurred on behalf of the Riordan Programs Alumni Association (RPAA), its programs and/or events. Reimbursements should be sought, and authorized, only for expenses that conform to this policy.

All reimbursements to be paid shall be within the budget allocations approved by the Board of Directors. No individual shall incur any expense in the name of the Association unless previously authorized by a submitted and approved budget, or with the consent of the Board of Directors. Expenses not approved by a budget require the prior authority of the Director of Finance and the President and may not exceed \$100.00

### **General Requirements**

**Documentation:** Individuals seeking reimbursement are required to submit an Expense Reimbursement Form along with original documentation (such as third-party receipts; personal credit card charge slips or statements; or a copy of the canceled check) of the expense.

Documentation must clearly state:

1. the transaction date,
2. the name of the business establishment,
3. the location,
4. the cost,
5. the business purpose, and
6. the names of all persons involved.

On-line receipts are acceptable provided they reflect the method and proof of payment in addition to the above items. If a Credit Card is used as the method payment, the Credit Card Number must be crossed out.

Although exceptions to the documentation requirement are allowed (such as for metered parking and cash gratuities), an explanation is required and the expenses must be reasonable.

### **Reimbursements will not be granted if:**

1. The board did not approve the expense.
2. The receipt is submitted after 45 days of the actual incurred expense date.



**Emergency Expenses:** Expenses that are not predictable and, hence, are not part of an approved budget, must be approved prior to the expense occurring by the Director of Finance and President. In no event shall the amount of an Emergency Expense exceed \$100.00

**Board and Committee Meetings:** Expenses for meals consumed during board and committee meetings, even if approved as part of an overall budget, must not exceed \$9.00 per person (“Per Person Meal Budget”). The Per Person Meal Budget shall be inclusive of food, drinks, tax and tip. Any expense for Board or Committee Meetings exceeding the Per Person Meal Budget shall require pre-approval from the Board.

**Gifts:** Gifts and gratuities to individuals or organizations for participation in RPAA events or programs must be clearly identified in approved budgets and must not exceed \$30.

**Approval:** Expense Reimbursement Forms must be authorized by the President and the Director of Finance or the Board President. All board members must be informed of all approved reimbursements. Expense Reimbursement Forms not reflecting the appropriate approval will be returned to the requestor.

**Advances:** An advance will be made to the individual who anticipates incurring out-of-pocket cash expenses in excess of \$100.00. Thus, if expenses will likely exceed \$100.00, an advance can be approved by the Director of Finance and President. Advances will only be used when necessary and under special circumstances approved by the Director of Finance and President.

*The Director of Finance reserves the right to refuse reimbursement for any claim which does not meet the requirements contained above.*

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