

## **Bill Reid Foundation Policies**

**Policy Name: Board and Staff Expenses 2023.1**

**Area: Limitations**

**Date Adopted: December 8, 2016**

**Reviewed: March 7, 2023**

### **Purpose**

The purpose of this Policy is to establish the terms under which reimbursements may be made to Board members, staff and others for reasonable out-of-pocket expenditures while on Foundation business. Reimbursements under this policy will be issued in a manner that leads to:

- Prudent and judicious use of Foundation-administered public funds;
- Consistent management of expenses; and
- Compliance with contractual, accounting and reporting requirements.

### **Principles of Expense Reimbursement**

- The Bill Reid Foundation (“the Foundation”) will reimburse appropriate expenses in accordance with the principles set out below;
- Purpose of expenses to be reimbursed must relate to approved Foundation business which is consistent with the mission of the Foundation;
- The Foundation will reimburse the reasonable actual costs of business and travel expenses which satisfy the criteria of this Policy. If claimants exceed reasonable costs, only the reasonable portion is reimbursable;
- Approval of expenses must be by the Director and CEO or Chair of the Finance Committee; expenses incurred by the Director and CEO shall be approved by the Chair of the Finance Committee;
- Private vehicle usage will be reimbursed at a rate that does not exceed the amount eligible under the Income Tax Act for tax-free reimbursement;
- Hosting expenses that advance the Foundation’s mission may be reimbursed for hospitality, entertainment, food, beverages, and social or recreational activities;
- Original documentation must be provided to substantiate expense claims; and
- Claims are to be settled within a 3 months period at least by year end and prior to year end.

### **Scope**

This Policy applies to all expenses paid by reimbursement, Foundation credit cards, and petty cash.

Funding agency contractual requirements must be complied with, in addition to the Foundation’s requirements.

### **Roles and Responsibilities**

- Claimants are responsible for being familiar with this Policy, and related procedures, and the requirements of external funders;
- The Director and CEO, and Chair Finance Committee, are responsible for administering and interpreting the application of this Policy;

- Individuals approving claims and advances are responsible for understanding and applying this Policy, and related procedures, as well as the requirements of external funding sponsors. The authority to approve expenses may be delegated, but accountability is retained by the position that has delegated authority from the Board.