

Subject:	Director Expense Reimbursement		
Policy No.:	D-5		
Original Issue Date:	Review Requirement:	Date of Last Review:	Date Last Revised:
January 1, 2003	3 years	March 14, 2024	March 14, 2024
Previous Revisions:	09/26/2007, 02/13/2014, 01/14/2021		

I. OBJECTIVE

To establish standards and procedures for submittal of requests for reimbursement in the furtherance of Cooperative business.

II. POLICY

- A. Necessary and reasonable expenses incurred by a Director, to further the interests and business of the Cooperative may be submitted for review and reimbursement.

- B. The Cooperative’s Directors will be reimbursed for necessary and reasonable sums expended in the furtherance of the Cooperative’s business, including the attendance at meetings and functions authorized by the Cooperative through its policies or otherwise, provided proper and timely accounting is made to the Cooperative in the following manner:
 - 1. Such account will be submitted in a clear and understandable manner by means of an expense report, by method requested by the Cooperative, as the same may be changed from time to time by direction of the Board of Directors. Monthly expense reports that document expenses incurred during the month must be submitted by close of business on the 15th day of the subsequent month.

 - 2. Such expenses must be substantiated by adequate written records detailed in a daily expense record, showing the (1) amount, (2) date and location, (3) the names with company affiliation, and (4) business relationship of any person for which expenses are charged other than the individual claiming reimbursement.

 - 3. Receipts for all expenses will be attached physically or electronically to the expense report form submitted to the Cooperative. All expenses will be itemized separating personal and business phone calls, meals, etc. Any discrepancies between reimbursement required and receipts provided must be documented with a written explanation by the Director within the expense report prior to its submission for review by the Cooperative.

D-5 Director Expense Reimbursement Director Policies & Procedures

III. RESPONSIBILITY

The President or Vice President will be responsible for the administration and compliance of this policy, and review of any apparent discrepancies with the claimant before payment.

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Liz McIntyre