

# **Home Town Federal Credit Union Volunteer Compensation and Travel / Conference Expense and Reimbursement Policy**

## **General**

The Board of Directors of the credit union adopts this policy to establish written direction regarding the compensation along with travel and conference expense and reimbursement of all volunteers.

## **Compensation**

1. The Federal charter of this credit union allows the compensation of one board member.
2. This policy applies to any and all volunteers in any position.
3. All volunteer positions will remain unpaid. No cash compensation will be made for any services provided by a volunteer.
4. To maintain transparency to the membership, any future compensation to a volunteer will be reported to the general membership at the annual meeting.

## **Travel Expense Guidelines**

Volunteers are strongly encouraged to obtain continuing education in the industry, to network with peers from other credit unions, and to be actively engaged in the credit union movement.

Expenses under \$25 are reimbursable with a written explanation when a receipt is not available. All expenses over \$25 require a receipt for reimbursement. Requests for reimbursement of expenses not paid using a Credit Union company credit card must be submitted on a Reimbursement Expense Report.

## **Reimbursable Expenses**

**Airfare.** Travelers will be reimbursed airfare at a rate, not to exceed, \$1,100 roundtrip. Travelers will be reimbursed for one baggage fee per flight. Overweight or oversized baggage is not reimbursable. Ground transportation including shuttle, taxi, subway or bus to and from the airport will be reimbursed at a rate, not to exceed \$75 per transport; this does not include mileage reimbursement to and from the airport. Receipts must show the method of payment and indicate that payment was made.

**Rail transportation.** Travelers will be reimbursed for one baggage fee per check-in. Ground transportation including shuttle, taxi or bus to and from the station will be reimbursed, not to exceed \$75 per transport; this does not include mileage reimbursement to and from the airport. Receipts must show the method of payment and indicate that payment was made.

**Automobile (personal).** A valid driver's license issued within the United States and personal automobile insurance are required and the sole responsibility of the traveler. Reimbursement for use of a personal automobile for business purposes is based on current IRS mileage rates. Travelers will be reimbursed for mileage only, based on the Mileage Table. If a location is not designated on the Table, a traveler will provide supporting documentation (i.e. MapQuest).

Mileage is reimbursable when attending educational credit union events outside the Credit Union four county service area. Events include chapter meetings, conferences, annual meeting and airport transportation. Mileage will not be paid for credit union social events, including golf tournaments and holiday events.

**Automobile (rental).** Reimbursement for a commercial rental vehicle as a mode of transportation is authorized only if the rental vehicle is more economical than any other type of public transportation or if the destination is not otherwise accessible. The Credit Union authorizes reimbursement for the most economical vehicle available. Any upgrades for additional, non-Credit Union, travelers will not be reimbursed. Drivers must adhere to the rental requirements.

Travelers will be reimbursed at a rate, not to exceed \$75 per day. The rental agreement must clearly show dates; points of departure/arrival; and, total cost. The Credit Union carries rental insurance which covers Credit Union employees and volunteers only. Additional insurance or rental extras are not reimbursable.

Travelers are strongly encouraged to fill the gas tank before returning the vehicle to the rental agency to avoid service fees and more expensive fuel rates. This expense will be reimbursed.

Travelers are strongly encouraged to share rental vehicles, whenever possible.

**Lodging.** The Credit Union will reimburse lodging expenses at a reasonable standard business room rate, not to exceed \$350 per night. When the hotel or motel is the conference or convention site, reimbursement will be limited to the conference room block rate and any upgrades will not be reimbursed.

Valet parking and service tips (i.e. housekeeping or porter) are reimbursable. In-room movies/games and bar expenses are not reimbursable. Incidental expenses such as spa treatments, exercise rooms, laundry and dry cleaning are not reimbursable.

**Meals.** The Credit Union will reimburse meals at reasonable rates, not to exceed \$75 per day, including room service, snacks and refreshments while on business travel.

If a free meal is served on the plane, included in a conference registration package, built in to the standard hotel room rate, replaced by a legitimate business meal or provided by the Credit Union, the meal expense may not be claimed for reimbursement.

**Business Expenses.** Business expenses, including faxes, photocopies, Internet charges, data ports and business telephone calls incurred while on business travel will be reimbursed

**Parking.** Parking fees are reimbursable, including airport parking. The lodging bill can be used as a receipt when charges are included as part of the overnight stay. Valet parking is reimbursable.

**Telephone calls.** Costs of personal telephone calls are the responsibility of the individual.

**Tolls.** Toll fees are reimbursable.

**Miscellaneous transportation.** Taxi, bus, subway, metro, ferry and other modes of transportation are reimbursable.

### **Educational Opportunities**

Volunteers are encouraged to attend the following educational opportunities:

- MNCUN Chapter meetings
- MNCUN Annual meeting
- MNCUN Fall Conference
- National Credit Union Conferences in the continental United States

A spouse or significant other's travel, registration and meal reimbursements are permitted for any event hosted by MNCUN in Minnesota, and one additional Credit Union sponsored event per year. The Credit Union will report all spouse/significant other reimbursements in accordance with current IRS rules and regulations.

### **Non-Reimbursable Expenses**

- Mileage for attending monthly board and committee meetings
- Individual or Group insurance
- Telecommunication services, unless required to obtain a board packet

A volunteer is limited to \$7,500 per calendar year in total expenditures incurred on their behalf by the Credit Union. Each volunteer's expenses will be monitored and tracked.

The Board of Directors may revise, amend, suspend or cancel this policy.

Reviewed and approved by the Board of Directors of Home Town Federal Credit Union on March 20, 2018