



## EXPENSES POLICY

**ON MOTION DULY MADE, SECONDED AND UNANIMOUSLY CARRIED THE FOLLOWING POLICY ON EXPENSES WAS ADOPTED BY THE BOARD OF DIRECTORS OF SHAMROCK CO-OPERATIVE HOMES INC:**

**Date passed by the Board of Directors:** October 4th, 1989

**Date confirmed by the Members:** \_\_\_\_\_

From time to time Members may be delegated to represent the Co-op at a meeting or function requiring the member to incur expenses. It is not the intention of the Co-op that any Members incur undue out-of-pocket expenses when conducting the legitimate business of the Co-op.

In these circumstances, whenever possible in advance of such a meeting or function, the Board will discuss what is expected of the delegate member(s) and give direction. At the same time, the Board will let it be known to the member what expenses are to be considered the responsibility of the Co-op and what are the member's own rightful expenses.

The following are guidelines:

### **1. Accommodation**

It is expected that Members will exercise discretion in selecting suitable accommodation of a reasonable standard (i.e., Holiday Inn or equivalent).

### **2. Meals and Incidentals**

Actual expenses for meals and incidentals (up to a maximum established by the Board of Directors from time to time) will be covered. Itemized statement of expenses and receipts may be required.

### **3. Transportation**

Economy class air fare will be paid when it is required. Trains or buses should be considered for shorter distances where time permits.

Automobile travel, when necessary, will be reimbursed at a rate established by the Board of Directors from time to time. Airport transport will be reimbursed at the most economical method, abnormal conditions excepted.

### **4. Lost Time**

Loss of income will not be compensated for except by prior approval of the Board of Directors.

### **5. Advance Payment**

Advance payments may be made in accordance with the Co-op's Finance Policy.