

**“ENSURING ALL CHILDREN HAVE  
ACCESS TO A QUALITY PUBLIC  
SCHOOL EDUCATION.”**



# **POLICY: DIRECTOR REIMBURSEMENT**

**ADOPTED: JANUARY 2014**

**THE FRANKLIN FOUNDATION FOR INNOVATION**

**AUTHORED BY:**

**EXECUTIVE COMMITTEE**

OF THE BOARD OF DIRECTORS

**THE FRANKLIN FOUNDATION FOR INNOVATION**

201 King of Prussia Rd

Radnor, PA 19087

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# DIRECTOR REIMBURSEMENT POLICY

## The Franklin Foundation for Innovation

**APPROVED:** January 2014

**SCOPE:** All Directors

**ARTICLE I: Purpose.** The Board of Directors is committed to ensuring the efficient and effective use of donor funds to maintain and grow the operation of The Franklin Foundation for Innovation. Directors will be expected to travel from time-to-time to perform duties related to their role in the organization. This policy defines the reimbursable activities permitted and ensures proper controls and governance to prevent unnecessary waste.

### **ARTICLE II: Definitions.**

Directors are not provided cash advances or lines of credit for any expense.

1. The chairman, vice chairman, treasurer, and chief of staff are **approving directors** for the purposes of this policy.
2. Reimbursement is the method by which the Foundation pays a director for out-of-pocket expenses incurred for board-approved business expenses including travel.
3. Incidental expenses are fees and tips given to porters, baggage carriers, hotel staff, and other workers typically tipped for their services.

### **ARTICLE III: Policy.**

Directors who use personal, out-of-pocket funds for Foundation business shall be reimbursed for those expenses in accordance with this policy.

1. At least 2 approving directors are required for sign-off of reimbursable expenses.
2. Reimbursements over \$4,999 require the approval of all 4 approving directors.

3. Requests for reimbursement must be accompanied by original receipts, appropriate documentation, and justification for expense within 45 calendar days of incurring the expense.

4. The office of the CFO of the Foundation is responsible for ensuring reimbursement requests meet IRS and Foundation guidelines.

5. Should the approving directors reject the request, they must do so in writing to the requestor within 5 business days of the request.

6. The requestor may appeal the decision to the full governance committee who may re-evaluate the expense and approve part of all of the expense. A unanimous vote of the governance committee is required.

7. A maximum reimbursement of \$70/day is allowed for meals.

8. Standard mileage will be reimbursed as applicable for travel. Cars may only be rented through approved vendors for Foundation business.

**ARTICLE III: Non-Reimbursable Expenses**

The following expenses are presumed not to be Reasonable or Necessary. These expenses are not eligible for Reimbursement unless the Board makes and enters into the minutes an affirmative determination that such an expense is reasonable and necessary, including a description of the circumstances and justification for that determination:

**Expenses that are Not Reimbursable**

- i. Alcohol
- ii. Child care
- iii. Dues in private clubs
- iv. Golfing or green fees
- v. Gym and recreational fees, including massages and saunas
- vi. In-room movies and mini-bar charges
- vii. Life insurance, flight insurance, personal automobile insurance and
- viii. baggage insurance
- ix. Loss/theft of cash, airline tickets, personal funds or property
- x. Lost baggage or excess baggage charge for personal items
- xi. "No-show" charges or penalties for flights, hotel and car service if incurred due to non-business-related changes in schedules
- xii. Parking or traffic fines
- xiii. Personal automobile repairs, grooming services, shoe shines
- xiv. Personal credit card annual fees or interest charges
- xv. Charges for personal telephone calls more than reasonable calls
- xvi. Personal travel portion of a business trip
- xvii. Pet care
- xviii. Tips or service gratuities in excess of 20%
- xix. Unauthorized car rentals, registration fees, etc.
- xx. Discretionary upgrades (air, hotel, car, etc.)
- xxi. Expenses of any person other than the Director, any other Director, employee of the Cooperative, or other person when for a documented and prudent business purpose.



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