

BIAC Financial Reimbursement and Payments Policy

Amended 8/14/2019

This policy applies to reimbursement of board members, staff, and members for out of pocket expenses incurred on behalf of BIAC. The goal of this policy is to allow BIAC to more reliably predict expenses and their timing and budgeting, protect the board's fiduciary responsibility to manage funds properly, and prevent conflicts of interest and self-dealing.

1. Per the by-laws
 - a. All expenses must be approved by a board member (less than \$500) or the board (\$500). Any expense incurred without pre-approval might not be reimbursed.
2. Reimbursement limits
 - a. Time limit - expenses must be submitted for reimbursement no later than 90 days after incurred.
 - b. Original receipts or invoices are required showing the out of pocket amount and items purchased. Scanned copies are acceptable if clear, readable, and complete.
 - c. Written invoices or quotes are required for prepayments for contracted goods or services, to be followed up with a receipt/invoice once goods or services are received.
 - d. Any member labor for specific skills can only be reimbursed if the amount is negotiated and agreed to by the board in writing ahead of time. The underlying assumption is that club members contribute on a volunteer basis and this would generally be an unusual circumstance.
 - e. Mileage for transportation may be reimbursed at either the then-current federal mileage rate or documented out of pocket costs (e.g. gas receipts, etc) assuming the trip is approved for reimbursement.
3. Board member specific limitations
 - a. Due to the special circumstances of serving on the board and the need to avoid self-dealing, board member labor is always donated and cannot be reimbursed, EXCEPT -
 - b. If a board member is an approved BIAC coach, coaching fees may be paid when negotiated ahead of time and agreed to via a coaching contract and the rates are consistent with and comparable to rates of other BIAC coaches.
 - i. If not negotiated and agreed to ahead of time in writing, board members shall not be eligible for payment for coaching services.