



POLICY #: 111	TITLE: Director and CEO Plus One Program
EFFECTIVE DATE: January 1, 2025	REVISED DATE: New
MANAGED BY: Operations	APPLIES TO: Board and CEO
APPROVED BY: Board	SIGNATURE: <u>John A Gibbons III</u> John A Gibbons III (Jan 16, 2025 08:24 EST)
PURPOSE: Rasmuson Foundation (the “Foundation”) is an Alaska-focused family-based philanthropic organization that works to empower Alaskans through its investing, connecting and convening. The Foundation recognizes that service on its Board of Directors (the “Board”) requires significant time commitment and dedication. The Foundation also recognizes that the close connections of Board members (the “Directors”), such as spouses, significant others, family members, and close friends, play a valuable role in supporting Board service. This policy refers to the group comprising the close connections of a Director as “Plus One.” For Directors choosing to have a Plus One join them at Foundation-sponsored events, this policy addresses the costs of participation consistent with Internal Revenue Code requirements. A Foundation-sponsored event may include, but not limited to, an event the Foundation hosts directly or an event that receives financial support from the Foundation. POLICY: A Director may have a Plus One accompany them to a Foundation-sponsored event when the invitation includes a Plus One. When a Director receives an invitation to Foundation-sponsored events that include a Plus One, the Director must specifically identify Plus One participation in responding if it is desired that the Foundation pay for costs incurred. The President/CEO may only participate in the Plus One for the costs of a ticket to a Foundation-sponsored event when the President/CEO is attending on behalf of the Foundation for a Foundation business purpose. In these situations, the use of the Plus One by the President/CEO is subject to Board Chair approval. Costs specifically attributable to Plus One participation will be treated as non-employee compensation to the Director and reported on an IRS Form 1099-NEC.	

Examples of costs that are attributable to a Plus One and thus treated and reported as non-employee compensation are the following.

- Airline tickets.
- Slots on a charter or specific event that is priced “by seat.”
- Participatory costs priced per person.
- For a flight on an aircraft operated under Part 91 of the Federal Aviation Regulations (i.e. not a charter or airline), the equivalent cost of a first-class ticket on a commercial flight.

Examples of costs not attributable to Plus One participation are listed below. These costs are allowable for Rasmuson Foundation to pay and will not be reported as income to the Board Director.

- Cost attributable to attendance at a Foundation-sponsored event (e.g., gala or banquet) when accompanying a Director (or the President and CEO) who is attending the event on behalf of the Foundation for a Foundation business purpose and the Chair of the Board and/or the President and CEO has made a determination that the attendance of the Plus One is for a Foundation business purpose.
- Shared hotel room with the sponsoring Director.
- Attendance at Foundation-sponsored dinners, receptions, or other events.
- The cost attributable to riding in a rental car when accompanying a Director.
- Branded items purchased in bulk by Foundation without designating individuals intended to receive such items.
- Cost incidental to group activities in which Directors are participating (e.g., tips).

The Board may set limits on the number or types of events a Plus One may attend in a year and approve a budget for the Plus One program as part of the Foundation’s annual budget process.

The Chair of the Board as well as the President and Chief Executive Officer retain authority to use their discretion in interpreting the requirements of this policy and should be contacted directly for circumstances that do not appear to fit this policy.

RELATED POLICIES: 112- Director Service Stipends, 306-Business-Related Reimbursable Expenses

REVIEW PERIOD: This policy will be reviewed annually, or as necessary for needed revisions.