

XYZ Family Foundation

EXPENSE REIMBURSEMENT POLICY

Any individual conducting business on behalf of the XYZ Family Foundation is expected to exercise prudent judgment and incur moderate expenses. The XYZ Family Foundation is a private foundation operated for the benefit of a number of charitable classes, and therefore, all Fund employees and its volunteers (including officers, directors, and members) should strive to keep operating expenses at a reasonable level.

Volunteers and employees of the XYZ Family Foundation may be reimbursed for necessary and reasonable expenses incurred while conducting XYZ Family Foundation-related business. Reimbursable expenses include transportation, lodging, parking, meals, fees for conferences, seminars, or workshops applicable to the activities of the XYZ Family Foundation and its employees, and other miscellaneous expenses (*e.g.*, photocopying, faxes, express mail and telephone charges for XYZ Family Foundation-related business).

Receipts for any expense incurred while conducting XYZ Family Foundation-related business are required for reimbursement. This includes the original invoice or receipt for items charged on personal credit cards. Allowable expenses should be documented on the XYZ Family Foundation **Expense Reimbursement Form** and submitted to the Executive Director for approval. Approved expenses will be forwarded for payment. In order to account for expenses appropriately on the XYZ Family Foundation's financial statements, expenses must be submitted for reimbursement within 30 days of the close of the Fund's fiscal year.