

NINE MILE RANCH HOA

Board/Committee Reimbursement/Procurement Policy

Revised

POLICY:

Procedure to reimburse for 9MR HOA Board of Directors or Committee members for travel or other purchases made on behalf of the HOA. This policy is intended to provide Board approved guidelines for mileage reimbursements as cited in the Bylaws, Article IV, Section 2.

PROCEDURE:

Whenever an elected Board of Director or officially appointed Committee member is to conduct official business on behalf of the HOA and wishes to be reimbursed for conducting approved Board business they must fill out an “**Expense Reimbursement form**” and have it approved by a majority of the Board of Directors. Upon approval the HOA treasurer will issue a check to that individual within 10 days of Board approval.

TRAVEL PER DIEM:

If a Board or Committee member is required to represent the HOA in any activities deemed necessary (i.e. appear in court, attend training, etc.) the Board may authorize per diem for customary expenses such as meals, mileage and hotel at a rate to be predetermined by the Board. Travel must be preapproved by the Board before any travel per diem can be disbursed. Said member is required to complete and sign an “**Expense Reimbursement form**” prior to departing for the Board approved travel. Upon completion of the travel the member must provide the appropriate receipts to the Board for approval prior to the Treasurer disbursing a check.

PROCUREMENT/PURCHASING:

The HOA Treasurer is responsible to establish and adhere to processes and procedures of procurement/purchasing to include receipt of goods, vendor payments, member reimbursement, purchasing of supplies, bidding of contracts, etc. The HOA Treasurer shall make available to the BOD a monthly reconciliation of all bank statements by the 15th of each following month. Details of that monthly reconciliation shall include: check number, date check was issued, the name of the payee and the amount of the check. Any purchase/procurement greater than the amount of **\$100.00** shall be pre-approved by the Board. The treasurer shall maintain all Board approved contracts that require a disbursement of funds for services.

MILEAGE REIMBURSEMENT:

The completion of a **Mileage Reimbursement form**” must be submitted with all mileage reimbursement requests. The form must be filled out completely and include: starting mileage, ending mileage and purpose of trip. The form must also be signed and dated by the requestor. All requests for mileage reimbursement shall be submitted to the Board for approval and payment. The Board will establish an annual mileage rate at the start of each calendar year. The Board is not required to adopt the IRS Standard Mileage Rate for its reimbursement rate but may adjust that rate as they deem necessary for fiscal reasons.

The Board establishes the 2019 mileage reimbursement rate of **58 cents** per mile for all approved official HOA business. The Board of Directors may at their discretion modify the approved mileage reimbursement rate to compensate for any unusual circumstance(s) that may arise.

Policy # 2019-0316 Date Approved: March 16, 2019

Revised 10/18/2020 Board meeting to increase reimbursement mileage rate from 34 cents a mile to 58 cents a mile.

Revised 10/30/2020 Special Board meeting to remove reimbursement cap of \$200.