Wells Foundation Travel/Entertainment Expense Policy

Purpose

The Board of Directors of the Wells Foundation recognizes that Wells Foundation board members, officers, employees and volunteers may need to travel, entertain, or incur other expenses from time to time to conduct foundation business and to further the mission of the Wells Foundation. The purpose of this Policy is (a) to ensure that adequate cost controls are in place, and that travel and other expenditures are appropriate, and (b) to provide a uniform and consistent approach for the timely reimbursement of authorized expenses incurred. It is the policy of the Wells Foundation to reimburse only reasonable and necessary expenses actually incurred.

The Wells Foundation expects those incurring business expenses on its behalf to:

- Exercise discretion and good business judgment with respect to those expenses.
- Be cost conscious and spend the organization’s money as carefully and judiciously as the individual would spend his or her own funds.
- Report expenses, supported by required documentation, in a timely manner as described in this policy.

Approval Prior to Expenditure

All expenses incurred on behalf of the Wells Foundation must be approved by the President of the Wells Board or his/her designate prior to expenditure.

Expense Reimbursement Request

Expenses will not be reimbursed unless the individual requesting reimbursement submits a written expense reimbursement request to the President of the Wells Board or his/her designate within one month of the expense being incurred. This request will include:

- The individual’s name
- If reimbursement for travel is requested, the date, origin, destination and purpose of the trip, including a description of each organization-related activity during the trip.
- The name and affiliation of all people for whom expenses are claimed (i.e., people on whom money is spent (e.g., meals) in order to conduct Wells Foundation business).
An itemized list of all expenses for which reimbursement is requested, accompanied by receipts as further described below.

Receipts

Receipts are required for all expenditures for which reimbursement will be sought from Wells Foundation. Individuals requesting reimbursement must submit written receipts from each vendor showing the vendor’s name, a description of the services provided (if not otherwise obvious), the date, and the total expenses, including tips (if applicable). A credit card receipt or statement may be used to document the vendor and date of an expense, provided other required details of the expenditure are fully documented.

Organization Credit Cards

If a corporate credit card is issued for organization-related expenses, the requirements described above under “Expense Reimbursement Requests” must still be met, and charges may not be made for “Non-Reimbursable Expenditures” as described below. Failure to meet the Expense Report requirements, or making of inappropriate charges may result in loss of the credit card.

General Travel Requirements

Necessity of Travel. In determining the reasonableness and necessity of travel expenses, those incurring and those authorizing travel expenses shall consider the ways in which the Wells Foundation will benefit from the travel and weigh those benefits against the anticipated costs of the travel, taking into consideration the costs of less expensive alternatives, such as participation by telephone or video conferencing, or the availability of local programs or training opportunities. Expenses associated with travel of an individual’s spouse, family, or friends will not be reimbursed by the Wells Foundation.

Air Travel

Air travel reservations should be made as far in advance as possible in order to take advantage of reduced fares.

Lodging

Individuals traveling on behalf of the Wells Foundation may be reimbursed at the single room rate for the reasonable cost of hotel accommodations. Convenience, the cost of staying in the city in which the hotel is located, and proximity to other venues on the individual’s itinerary shall be considered in determining reasonableness. Travelers shall make use of available corporate and discount rates for hotels.

Out-Of-Town Meals

Those traveling on behalf of the Wells Foundation are reimbursed on a per meal basis when they actually incur the cost of a meal, up to a maximum limit of $ 40.00 for all meals
for a day. (Meals paid for or provided by others will not be reimbursed.) However, exceptions to this limit may be made where available meal options require higher expenditures. Exceptions must be approved by President of the Wells Board or his/her designate.

**Ground Transportation**

Those traveling on behalf of the Wells Foundation are expected to use the most economical ground transportation appropriate under the circumstances and should generally use the following, in this order of desirability:

- **Courtesy Cars.** Many hotels have courtesy cars, which will take you to and from the airport at no charge. Those traveling on behalf of Wells Foundation should take advantage of this free service whenever possible. Another alternative may be a shuttle or bus.

- **Taxis.** When courtesy cars and airport shuttles are not available, a taxi is often the next most economical and convenient form of transportation when the trip is for a limited time and minimal mileage is involved. Public transportation should also be considered.

- **Rental Cars.** Car rentals are expensive so other forms of transportation should be considered when practical. Those traveling on behalf of Wells Foundation will be allowed to rent a car while out of town provided that the cost is less than alternative methods of transportation.

**Personal Cars**

Those traveling on behalf of Wells Foundation are compensated for use of their personal cars when used for Wells Foundation business. When individuals use their personal car for such travel, including travel to and from the airport, mileage will be allowed at the currently approved IRS rate per mile.

**Parking/Tolls**

Parking and toll expenses, including charges for hotel parking, incurred by those traveling on organization business will be reimbursed. The costs of parking tickets, fines, car washes, valet service, etc., are the responsibility of the individual and will not be reimbursed.

On-airport parking is permitted for short business trips. For extended trips, those traveling on behalf of Wells Foundation should use off-airport facilities.

**Entertainment and Business Meetings**
Reasonable expenses incurred for business meetings or other types of business-related entertainment will be reimbursed only if the expenditures are approved in advance by the President of the Wells Foundation Board or his/her designate and qualify as tax deductible expenses. Detailed documentation for any such expense must be provided, including:

- Date and place of entertainment
- Nature of expense
- Name, titles, and corporate affiliation of those entertained
- A complete description of the business purpose for the activity including the specific business matter discussed
- Vendor receipts (not credit card receipts or statements) showing the vendor’s name, a description of the services provided, the date, and the total expenses, including tips (if applicable).

**Non-reimbursable Expenditures**

The Wells Foundation maintains a strict policy that expenses that could be perceived as lavish or excessive will not be reimbursed. Expenses that are not reimbursable include, but are not limited to:

- Travel insurance
- First class tickets or upgrades
- Limousine travel
- Movies, liquor, or bar costs
- Membership dues at any country club, private club, athletic club, golf club, tennis club or similar recreational organization
- Business conferences and entertainment that are not approved by the Wells Foundation Board President or his/her designate
- Travel to board and committee meetings.