

Leonardo da Vinci Health Sciences Charter School Expense Reimbursement Policy

Purpose

The Board of Trustees of Leonardo da Vinci Health Sciences Charter School recognizes that board members, officers, and employees may incur expenses when conducting business and when furthering the objective of this nonprofit organization. The purpose of this Policy is to ensure that (1) adequate cost controls are in place, (2) travel and other expenditures are appropriate, and (3) to provide a uniform and consistent approach for the timely reimbursement of authorized expenses incurred by personnel. It is the policy of Leonardo da Vinci Health Sciences Charter School to reimburse only reasonable and necessary expenses actually incurred by our personnel.

When incurring business expenses, Leonardo da Vinci Health Sciences Charter School expects all personnel to: Exercise discretion and good business judgment with respect to those expenses.

- Be cost conscious and spend money as carefully and judiciously as the individual would spend his or her own funds.
- Report expenses, supported by required documentation, as they were actually spent.

Expense Report

Expenses will not be reimbursed unless the individual requesting reimbursement submits a written Expense Report. The Expense Report, which shall be submitted to the Operations Manager at least monthly or within two weeks of the expenditure must include:

- The individual's name
- If reimbursement for travel is requested, the date, origin, destination and purpose of the trip.
- The name and affiliation of all people for whom expenses are claimed (i.e., people on whom money is spent (e.g., gifts, meals) in order to conduct Leonardo da Vinci Health Sciences Charter School's business.
- An itemized list of all expenses for which reimbursement is requested.

Receipts

Receipts are required for all expenditures billed directly to Leonardo da Vinci Health Sciences Charter School, such as supplies, meals, services or travel charges. No expense

in excess of \$5 will be reimbursed to Personnel unless the individual requesting reimbursement submits with the Expense Report 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 to personnel for organization-related expenses, the requirements for regular expense reports, explaining charges, as described above under "Expense Reports" 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 will result in loss of the credit card.

Personal Cars

Personnel are compensated for use of their personal cars when used for Leonardo da Vinci Health Sciences Charter School's business. When individuals use their personal car for such travel, including travel to and from our clients, mileage will be allowed at the currently approved IRS rate per mile.

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 Executive Director of Leonardo da Vinci Health Sciences Charter School 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

Leonardo da Vinci Health Sciences Charter School maintains a strict policy that expenses in any category that could be perceived as lavish or excessive will not be reimbursed. Expenses that are not reimbursable include, but are not limited to:

- First class tickets or upgrades
- When lodging accommodations have been arranged by Leonardo da Vinci Health Sciences Charter School and the individual elects to stay elsewhere, reimbursement is made at the amount no higher than the rate negotiated by Leonardo da Vinci Health Sciences Charter School. Reimbursement shall not be made for transportation between the alternate lodging and the meeting site.
- 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
- Clothing purchases
- Business conferences and entertainment which are not approved by the Executive Director of Leonardo da Vinci Health Sciences Charter School
- Valet service
- Car washes
- Expenses for spouses, friends, or relatives. If a spouse, friend or relative accompanies Personnel on a trip, it is the responsibility of the Personnel to determine any added cost for double occupancy and related expenses and to make the appropriate adjustment in the reimbursement request.

Original Effective: April 21, 2010

