

USA HOMEOWNERSHIP FOUNDATION, INC.
TRAVEL AND OTHER EXPENSE REIMBURSEMENT POLICY

- I. **Purpose.** The Board of Directors of VAREP, Inc. DBA Veterans Association of Real Estate Professionals (VAREP) recognizes that Board Directors, officers, and employees (Personnel) of VAREP, Inc. may be required to travel or incur expenses from time to time to conduct business on behalf of VAREP or to further its mission.

The purpose of this policy is to ensure that:

- a) Adequate cost controls are in place;
- b) Travel and other expenditures are appropriate; and,
- c) To provide a uniform and consistent approach for the timely reimbursement of authorized expenses incurred by personnel. It is the policy of VAREP to reimburse only reasonable and necessary expenses actually incurred.

When incurring business expenses, VAREP expects personnel to exercise discretion and good business judgment with respect to those expenses, and to be cost conscious and spend VAREP's money as carefully and judiciously as the possible.

- II. **Expense Report.** Expenses will not be reimbursed unless the personnel requesting reimbursement submits a written expense report. The expense report, which shall be submitted at least monthly or within 30 days of the completion of travel if travel expense reimbursement is requested, must include:

- The individual's name;
- If reimbursement for travel is requested include: the date, origin, destination, and purpose of the trip, including a description of activities during the trip;
- The name and affiliation of all people for whom expenses are claimed, i.e., people on whom money is spent in order to conduct VAREP's business (VAREP will not pay or reimburse companion travel under any circumstances unless it is spent in order to conduct VAREP's business); and
- An itemized list of all expenses for which reimbursement is requested, with receipts as described below.

III. **Receipts.**

- Receipts are required for all expenditures billed directly or indirectly to VAREP.
- No expense will be reimbursed to personnel unless the person requesting reimbursement submits, with the expense report, a receipt from each vendor. The

receipt must include the vendor's name, a description of the services provided, the date, and the total expenses, including tips.

IV. General Travel Requirements.

- All travel must be approved by a VAREP National officer for all staff travel. In the case of a VAREP Local Chapter, all travel must be approved by the Chapter President or Treasurer and approved in advanced by the majority of the board through voting (recorded in the meeting minutes) of all trips involving air travel or at least one overnight stay and any out-of-state travel.
- Personal and Spousal Travel Expenses. Personnel traveling on behalf of VAREP may incorporate personal travel or business with their VAREP trips; however, personnel shall not arrange travel at a time that is less advantageous to VAREP or involving any greater expense to VAREP incurred as a result of personal travel, including but not limited to extra hotel nights, additional stopovers, meals or transportation, are the sole responsibility of the individual and will not be reimbursed by VAREP. VAREP shall not reimburse expenses associated with the travel of an individual's spouse, family, or friends.

V. Air Travel

- General. Air travel reservations should be made as far in advance as possible in order to take advantage of reduced airfares. VAREP, Inc. will reimburse or pay only the cost of the lowest coach class fare actually available for direct, non-stop flights from the airport nearest the person's home or office to the airport nearest the destination.
- Saturday Stays. Personnel traveling on behalf of VAREP are not required to stay over Saturday nights in order to reduce the price of an airline ticket. Personnel who choose to stay over a Saturday night shall be reimbursed for reasonable lodging and meal expenses incurred over the weekend to the extent the expenses incurred do not exceed the difference between the price of the Saturday night stay ticket and the price of the lowest price available ticket that would not include a Saturday night stay. To receive reimbursement for such lodging and meal expenses, personnel must supply, along with the expense report, documentation of the amount of the difference between the price of the Saturday stay and the non-Saturday stay airline tickets.
- Frequent Flyer Miles and Compensation for Denied Boarding. Personnel traveling on behalf of VAREP may accept and retain frequent flyer miles and compensation for denied boarding for their personal use. Personnel may not deliberately patronize a single airline to accumulate frequent flyer miles if less expensive comparable tickets are available on another airline.

- VI. **Lodging.** Personnel traveling on behalf of VAREP 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 person's itinerary shall be considered in determining reasonableness. Personnel shall make use of available corporate and discount rates for hotels.
- VII. **Out-of-Town Meals.** Personnel traveling on behalf of VAREP are reimbursed for the reasonable and actual cost of meals (including reasonable tips).
- VIII. **Personal Vehicles.** Personnel will be compensated for use of their personal vehicles when used for business travel for VAREP. When personnel use their personal vehicles for such travel, including travel to and from the airport, mileage will be allowed at the currently approved IRS rate per mile. In the case of personnel using their personal cars to take a trip that would normally be made by air, mileage will be allowed at the currently approved rate; however, the total mileage reimbursement will not exceed the sum of the lowest available round trip coach airfare.
- IX. **Parking/Tolls.** Parking and toll expenses, including charges for hotel parking, incurred by personnel travel on behalf of VAREP for business purposes will be reimbursed. The costs of parking tickets, fines, car washes, valet service, etc., are the responsibility of personnel, and will not be reimbursed. On airport parking is permitted for short business trips. For extended trips, personnel should use off-airport facilities.
- X. **Entertainment, Business Meetings and Events.** 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 Director of VAREP and qualify as tax-deductible expenses.

Detailed documentation for any such expense must be provided, including:

- Date and place of entertainment.
- Nature of expense.
- Names, 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).

XI. **Other Expenses.** Reasonable business-related telephone and fax charges due to absence of personnel from the individual's place of business are reimbursable. In addition, reasonable and necessary gratuities that are not covered under meals may be reimbursed. Finally, reasonable emergency secretarial work and/or postal charges incurred are reimbursable for the purpose of work on behalf of VAREP.

XII. **Non-Reimbursable Expenses.** VAREP maintains a strict policy that expenses in any category that could be perceived as lavish or excessive will not be reimbursed, as such expenses are inappropriate for reimbursement by a nonprofit, charitable VAREP.

Expenses that are not reimbursable include, but are not limited to:

- First class tickets or upgrades, unless the upgrade is at no additional charge
- Any travel insurance
- When lodging accommodations have been arranged by VAREP and the individual elects to stay elsewhere, reimbursement is made at the amount no higher than the rate negotiated by VAREP. Reimbursement shall not be made for transportation between alternate lodging and the meeting site
- Discretionary spending accounts are prohibited. All expense reimbursements under accountable plans as defined by the IRS.
- Liquor or bar costs, unless liquor (or alcohol) is consumed with a meal, but only if such consumption is both moderate and reasonable.
- Membership dues at any country club, private club, athletic club, golf club, tennis club or similar recreational clubs.
- Spa, health club, or other social club charges. If payment is made, VAREP will report as compensation on the W-2 of the person receiving the benefit.
- Any tax obligations of an officer, director, employee, or trustee under any circumstances.
- Any personal services. VAREP will not pay or reimburse personal services to employees unless these services are provided to all employees on a nondiscriminatory basis under a qualified employee benefit plan. "Personal services" are any services for the personal benefit of a listed person or the family or friends of a listed person, whether provided regularly (on a full-time or part-time basis) or as needed, whether provided by an employee of VAREP or independent contractor (and whether the independent

contractor is an individual or a VAREP employee). They include, but are not limited to, services of a babysitter, bodyguard, butler, chauffeur, chef, concierge or other person who regularly runs non-incidental personal errands, escort, financial planner, handyman, landscaper, lawyer, maid, masseur/masseuse, nanny, personal trainer, personal advisor or counselor, pet sitter, physician or other medical specialist, tax preparer, and tutor for non-business purposes.

- Expenses for companion travel under any circumstances.
- Overnight retreats without the prior approval of the Director.



Expense Period	
From:	
To:	

[illegible]

Less Cash Advance	
TOTAL REIMBURSEMENT	\$ -

2023 VAREP Inc.