

WYOMING COUNTY INDUSTRIAL DEVELOPMENT AGENCY

TRAVEL and DISCRETIONARY FUNDS POLICY

Section 1. APPLICABILITY.

This policy shall apply to every member of the board (the “Board”) of the Wyoming County Industrial Development Agency (the “Agency”) and all officers and employees thereof.

Section 2. TRAVEL.

a. Approval of Travel.

All official travel for which a reimbursement will be sought must be approved by the Executive Director or the Chairman of the Agency.

b. Payment of Travel.

The Agency will reimburse all reasonable expenses related to meals, travel and lodging that were incurred by any director, officer or employee as a result of the performance of their official duties. All official travel shall be properly authorized, reported and reimbursed. Under no circumstances shall expenses for personal travel be charged to or temporarily funded by the Agency. It is the traveler’s responsibility to report his or her travel expenses in a responsible and ethical manner in accordance with this policy.

c. Travel Expenses.

Travelers may use their private vehicle for business purposes if it is less expensive than renting a car, taking a taxi or using alternative transportation or if it saves time. The traveler will be reimbursed at a standard mileage reimbursement rate determined by the current recommended IRS standard mileage rates. In the event that a car is rented using the WCIDA charge card, the traveler must insure that the insurance available from the rental company is purchased.

Meals will be reimbursed at actual expense.

Lodging will be reimbursed at actual expense.

Reimbursement for miscellaneous expenses shall be determined on a case-by-case basis. All expense reimbursement determinations made pursuant to this Paragraph (c) shall be made by the Executive Director or the Chairman of the Agency.

Section 3. Discretionary Funds.

Use of Discretionary Funds

The expenditure of Agency funds must relate to an enumerated power, duty or purpose of the Agency. Therefore, the use of discretionary funds shall be limited to expenditures that benefit the Agency in advancing its mission and public purposes. Discretionary funds shall not be used in a manner that primarily benefits the individual board member, officer, or employee.

a. Prior Approvals.

All expenditures of discretionary funds shall be approved by the Executive Director/CEO prior to such expenditure and fall within Annual Budget Allocations. The Executive Director/CEO or the Chairman, as the case may be, shall review the proposed use of funds and reasonably determine whether such is (i) primarily benefits the Agency as opposed to an individual board member, officer or employee and (ii) advances the mission and public purpose of the Agency. Scrutiny of all expenses will be guided by judgment relating to the relevance of such costs and the benefits which may accrue from such activities.

b. Appropriate Expenditure Guidance.

- (i) Membership Dues – Membership dues paid for the Agency to belong to a professional peer organization is a permissible use of Agency funds; however, individual membership costs for board members, officers, and employees to belong to a professional, social or fraternal organization whereby the membership is of and the primary benefit is to the individual rather than the Agency, should not be an Agency expenditure.
- (ii) Charitable Contributions & Sponsorships – The appropriateness of such sponsorship or charitable contribution will depend on whether it relates to the powers, duty, and purposes of the Agency, and whether such expenditure will advance the Agency’s core mission and public purposes.
- (iii) Food & Beverages – With the exception of food and beverages purchased during business travel, expenditures of food and beverages for the personal consumption of board members, officers, and employees should not be considered an appropriate use of Agency discretionary funds. Provided, however, expenditures for food and

beverages purchased for or during the conduct of Agency business with persons that do business with the Agency may be an appropriate expenditure of Agency discretionary funds, provided that the expense is reasonable in light of the circumstances surrounding the Agency activity and is pre-approved as set forth herein.

- (iv) Professional Training, Certification, and Licensing – Paying the costs to attend training to maintain certifications or licenses or to attend professional conferences may be an appropriate expenditure of Agency discretionary funds.
- (v) The Agency may reimburse funds expensed in the course of marketing our area to prospects and relations with existing industries and businesses and supporting partners in the furtherance of our mission.

Adopted September 10, 2015