

## **POLICIES & PROCEDURES FOR REIMBURSEMENT OF DIRECTORS EXPENSES:**

Directors and Board Members of the Palm Beach Resort & Beach Club Condominium Association, Inc., will be reimbursed by the Home Owners Association for association business related expenses incurred by the Directors or Board Members, provided the expenditure is in compliance with The Declaration of Condominium of The Palm Beach Resort and Beach Club Condominium, Articles of Incorporation of the Palm Beach Resort and Beach Club Condominium Association, By-Laws of The Palm Beach Resort and Beach Club Condominium Association, Inc., Florida Statute Statutes and subsequent related documents policies and procedures.

- 1. TRAVEL:** It is the Members responsibility to obtain the most economical method of travel.
  - a. AIRLINE TRAVEL:** Efforts should be made to obtain the most economical airline rates available. Based on the time provided for meeting notices, the advance fare discounts should be used whenever possible.
    - i. Quarterly meetings will be scheduled one (1) year in advance to accommodate the availability of economical airline rates.
  - b. AUTOMOBILE TRAVEL:** Use of personal automobile for Association business will be reimbursed at the mileage rate \$0.42, until such time at the Board amends this document. Actual mileage incurred will be reimbursed for Association travel mileage providing it does not exceed the Cap listed below. Consideration should be made to obtain the most economical means of travel to the meeting.
    - i. Car Rental, Efforts should be made to obtain the most economical car rental rates available. Unless there are more than two (2) people traveling in a rental car, the rental car should be a compact car, unless equal or more favorable rates are available on another class vehicle by utilizing special rate, promotions, etc. Quite often, the "Florida rate" specials are the best rates available. This rate must be requested; the rental company will not generally offer this rate first. Reimbursement is limited to the number of days Association business is scheduled plus one day unless a lower rate is available on a weekly basis.
    - ii. Cap on Automobile Travel mileage or not to exceed: Eight Hundred Dollars (\$800.00) per Board of Directors Meeting.
  - c. TRAVEL LODGING:** For every 500 miles of travel per day an allowance of \$50.00 per night is allowed no receipts required.
  - d. TRAVEL MEALS:** For every day of travel an allowance of \$50.00 per day is allowed, no receipts required.
- 2. LODGING FOR THE MEETINGS:** Efforts should be made to obtain the most economical rates available. For accommodations in the West Palm Beach area, the resort staff can provide reservations or information. It is recommended that Directors stay at the Resort for Director's meetings, if unreserved space is available. If there is no unreserved space available, owner rentals may be available.

- a. **ON SITE:** benefits the individual owner as well as providing the Director an opportunity to learn more about the daily operations of the resort.
  - i. **Association Owned Unit:** Saturday to Saturday will be provided at no expense to the Board Member
  - ii. **Delinquent Owner Rental:** If available, 3 days will be provided at no expense to the Board Member
  
- b. **OFF SITE:** Lodging is limited to the number of days scheduled for the Association business plus one day; unless a lower rate is available on a weekly basis.
  
- 3. **MEALS:** If a Director is away from his/her home residence on Board Pre-Authorized Association business encompassing an overnight stay (**excluding** Quarterly Board Meetings), the Directors will be reimbursed for meals at a total of \$50.00 per day. No receipts are required.
  
- 4. **PERSONAL TELEPHONE CALLS:** The Association will reimburse Directors for Association related calls. Efforts should be made to minimize the phone expense by use of Internet E-Mail and other sources. When Directors are away from home on Association business, two (2) personal calls per day and all emergency calls are reimbursed.
  
- 5. **MEETING TIMES & LOCATION:** When possible and economize on expenses, meeting should be held at the Resort or other innovative concepts.
  - a. As technology increases, the utilization of "distance" meeting may be utilized for any meeting except the Annual Meeting.
    - i. This could include Conference Calls, Skype Internet Conference, and e-mail or future developments.
  
  - b. The meeting format will be decided far enough in advance of each meeting to accommodate travel connectivity.
  
- 6. **OTHER REIMBURSABLE EXPENSES:** There shall be no re-occurring expenses as any and all repeat expenses must be itemized in the Annual Budget and be pre approved at the annual Board Meeting.
  - a. Purchases that were pre authorized by the Board of Directors shall be submitted with proper documentation for re-payment
  
  - b. Board Approval is required in advance for all Seminars, Workshops and Conferences should reimbursement be requested.
  
  - c. Directors should document as completely as reasonably possible all reimbursable expenditures. Request for advances for travel expenses should be submitted to the Resort Manager with an explanation of the reason and amount to be advanced.

- d. All Expenditure reports shall be submitted to the Resort Manager as soon as possible for reimbursement. Reports will be subject to review by the auditors at the year end.

The Documents clearly state no director or officer shall receive compensation for their services, there can be no personal benefit to a member serving on the Board of Directors as either a Director or Officer.

**It is the full time duty of a Director or Officer to be fiduciary responsible and to strive to improve the resort by honest, economically and safety means.**