



ASIAN AMERICAN COALITION FOR EDUCATION FINANCIAL POLICY

(Implemented from 2016)

As an IRS approved, 501 (c) 3 non-profit organization, stewardship of our resources is essential. Our policy is to reimburse individuals for approved, reasonable, proper and necessary travel and any other out of pocket expenses incurred in conjunction with approved AACE initiatives. It is AACE policy to encourage cost saving and to conduct travels a low or reasonable cost manner.

The follows are relevant policies and procedures:

A. EXPENSE PRE-APPROVAL AND APPROVAL AUTHORITIES

1. All reimburse-able expenses should be used to conduct AACE activities in line with AACE's mission. If the amount is significant, please obtain pre-approval by relevant Officers, members of the Board of Directors and/or Committee Chairs.
2. The approval authorities are as follows:

Expense \$200 & Below:	Chair of relevant committee & Treasurer
Expense \$201 - \$500:	Treasurer & VP Operations
Expense \$501 -\$1,499:	VP Operations & President
Expense \$1500 & Above:	Board Approval

B. REIMBURSEMENT GUIDELINE

1. Local Travel

- a. **Mileage Reimbursement.** AACE will reimburse actual and necessary expenses for AACE activities. This includes mileage in a privately owned vehicle (POV), and related tolls and parking. Mileage costs will be reimbursed at the current Government approved rate.

- b. **Parking and tolls.** AACE will reimburse for parking and tolls associated with a local or long distance trip. If greater than \$10, such reimbursement requests must be supported by reasonable documentation.

2. Long Distance Travel

- a. **Air Travel.** AACE will not reimburse for long distance travel expenses, including for airfares, unless such travel is (i) budgeted and approved by the Chair of a relevant Committee, or (ii) if not budgeted, approved by the Chair of a relevant Committee and VP Operations. Travelers should use the lowest available airfare within necessary time frame. All travelers should book the air-tickets as soon as reasonably possible after the travel is approved. If a reservation delay leads to significantly higher airfare, AACE may only reimburse 50% of the total airfare. Airline tickets in excess of \$500.00 must be approved by the VP Operations prior to travel.

First Class, Business Class, and spousal/family travel is not reimbursable. Special circumstances must be discussed with and approved by the VP Operations and President prior to arranging travel. In-flight entertainment is not reimbursable. In general in-flight internet access is not reimbursable except for special situation and requires special approval of VP Operations. In cases where cancellation fees/penalties are incurred as a result of a change of plans, the fees will be reimbursed if there is a valid business reason for the change of plans. Acceptable business reasons include the organization canceling or altering the trip or delays out of the control of the traveler. This explanation should be attached as documentation with the travel expense report. In instances where these fees/penalties are incurred without adequate explanation, the cost of the fees/penalties will not be reimbursed.

- b. **Lodging Costs.** Accommodations that meet business and personal needs, and offer good value should be selected whenever possible. Travelers should use standard single room accommodations at medium range business class hotels. The additional cost of room upgrades (e.g.; suite, executive floor, room with a view, etc) is not reimbursable. Receipts for all lodging must be attached to the expense report and itemized by expense category (meals, telephone, parking, etc.). Travelers will be reimbursed for actual lodging costs. Hotel purchased entertainment such as movies are not reimbursable.
- c. **Hotel Phone Surcharges.** Travelers should use the a hotel's long distance phone service only as a last resort because hotel surcharges can be as much as 100% of the actual cost of the call. Personal phone calls to the Traveler's home or office are reimbursable in case it is necessary and the traveler's mobile phone cannot be used.

- d. **Meals.** Meal reimbursement includes breakfast, lunch and dinner. Meal expense should be at a reasonable cost. Excluded are alcoholic beverages, entertainment expenses and other types of personal expenses not relating to these specific meals. It is recommended the cost of each meal to be controlled within \$15. Exceptions when one individual is paying for several, which should be noted on the receipt and reimbursement request. When request for reimburse multiple attendees' meal, please list the attendees' name and organizations.
- e. **Automobile Rental.** Automobiles should be rented only when the cost advantages are clearly justified (i.e. the cost of the rental car would be less than using taxis, etc.). Travelers are expected to use low or medium cost car rental firms. All rental car receipts received by the traveler must be submitted with the expense report.
- f. **Ground Transportation. Try to use low cost ground transportation such as shared shuttles, ride sharing services and if necessary taxicabs.**

3. Combined Private and Business Travel

When doing private travel, AACE personnel is encouraged to engage community outreach and other activities to support AACE. However, AACE will only reimburse the incremental costs directly related to participating in AACE activities, such as local transportation and additional hotel stay due to AACE reasons. AACE will not reimburse shared expenses such as long distance air-fare, which should have been planned and covered by private purpose.

4. Other Expenses

All expenses not detailed above must be approved per section A of this policy, upon submission of appropriate records, to be reimbursed.

5. Non-Reimbursable Expenses

Non-reimbursable expenses are identified throughout this policy. The following items are typically non-reimbursable expenses:

- First Class, Business Class, spousal and family
- Upgrades to air travel, car rentals, or hotel rooms
- Purchase of clothing, luggage, toiletries and other miscellaneous personal items
- Supplemental travel or car rental insurance
- Fines, penalties, or legal fees due to personal negligence or fault other than AACE causes.

- Personal entertainment or recreational expenses, including inflight movies or hotel purchased movies
- Any costs that are not directly related to conducting AACE activities.

6. Expense Reporting

- a. **Documentation Requirements.** Reasonable records and documentation, including but not limited to completed AACE Reimbursement Report, copies of receipts or invoices, must be submitted and are required for reimbursement of all expenses greater than US\$10. Electronic versions and copies are acceptable. All receipts should be properly taped to sheets of paper, scanned and attached to the back of the expense report. In the event that it is impractical to obtain a required receipt or if such receipt has been inadvertently destroyed, the traveler should furnish a written statement to that effect, as well as an explanation of the expenditure involved. When request for reimburse multiple attendees' meal, please list the attendees' name and organizations.
- b. **Timely Submission of Report.** The suggested timeframe for expense report submission is within 30 days of travel. **Travel & Expense Reports filed more than 60 days after expenses are incurred will not be reimbursed without the approval of the Vice President, Finance & Operations.**
- c. **Reimbursement of pre-fundraising expense. It is advised that all members shall reimburse prior allowable expenses by January 31, 2016. After that, 30 day grace-time per above article will kick in.**
- d. **Tips to Expedite Payment of Travel & Expense Report.** The TIPS are designed to help all travelers. Please refer to the **Travel Policy for specific information.**
 - Written explanations are needed for missing receipts or exceptions to the policy
 - Ensure the Traveler Name and purpose of trip are clearly identified
 - All receipts should be properly taped on sheets of paper, scanned and attached to the Expense Report
 - Parking and Tolls above \$10 must have a receipt
 - Expense reports should follow a logical order and itinerary and travel must match
 - Hotel bills need to be itemized by meals, telephone, parking, etc.
 - Make electronic copies of all Expense Reports with receipts for your records, and keep at least three years for auditing purpose. Please keep original receipts for one year.