

CANADORE COLLEGE
CORPORATE POLICY MANUAL

TITLE: Board and President/CEO Expense Policy

EFFECTIVE DATE: May 15, 2007

1. SCOPE

1.1 Authority

This policy is issued under the authority of the Board of Governors.

1.2 Application

This policy applies to all members of the Canadore College Board of Governors, including the College President/CEO.

1.3 Purpose and Principles

1.3.1 The purpose of this policy is to outline the principles and processes that pertain to travel, travel-related expenditures and Board-related expenditures incurred by governors of the College while on Board business.

1.3.2 It is the policy of the Board of Governors that all reasonable travel and business expenses incurred by Board members while on Board business will be paid by the College.

1.3.3 Board members will be guided by the Canadore College travel regulations and associated forms for expense claims with the exception that a separate approval and reporting process will be established as outlined in this Policy.

2. APPROVAL AND REPORTING OF BOARD AND PRESIDENT/CEO EXPENSES

2.1 Board members, including the President, will utilize the standard forms and adhere to the College travel regulations.

2.2 Forms with receipts will be submitted to the Board Secretary for review for accuracy and adherence to the travel regulations and to the Policy.

2.3 The Board Secretary will authorize claims for payment if claims are consistent with the travel regulations and with the Policy, with the exception of the President's expense claims which are authorized by the Board Chair.

2.4 Any exceptional or non policy conforming items will be brought to the Board Executive for discussion prior to approval. Any governor, including the President, can ask the Board Executive, through the Board Secretary, for clarification, in advance, of any expense areas that require interpretation.

2.5 A summary with notes of all expenses claimed will be submitted to the Board for review and sign-off by the Board Chair on a quarterly basis. An expense report, in summary form, will be presented to the Board annually with comparisons to the previous year.

3. EVALUATION

3.1 This Policy will be reviewed and evaluated by the Board every three (3) years.