

EXPENSE REIMBURSEMENT GUIDELINES

The National Association of Bond Lawyers will pay or reimburse expenses incurred by persons (including officers, directors, employees and committee members of the Association and invitees to Association meetings) in attending meetings at request of the board of directors or otherwise for authorized Association business in accordance with the following guidelines:

Budget Authority: Before authorizing attendance at committee meetings or incurring other expenditures at Association expense, committee chairs must consult with their Board liaisons and, in any event, must obtain approval by the Treasurer if budgeted annual expenses of the committee would thereby be exceeded. No expense will be reimbursed by the Association if it causes aggregate expenses for any line item included in the Association's budget for the current fiscal year to exceed the amount budgeted, unless incurrence of the expenses has been approved by the Treasurer.

Reimbursable Expenses: Except as provided below, the Association will pay or reimburse:

- Transportation: Actual transportation expenses incurred in traveling to meetings on Association business, including mileage for the use of personal automobiles at the deductible rate as determined annually by the IRS for federal income tax purposes, except that reimbursable transportation expenses for out-of-town travel may not exceed the costs of reimbursable round-trip air service from the person's place of residence to the nearest airport convenient to the meeting location and ground transportation to and from both airports (limited to the cost of taxi service unless otherwise approved by the Treasurer). Airfare will be reimbursed at coach class rates for nonrefundable fares booked no less than 14 days prior to the departure date (except as authorized in advance by the Treasurer). Any person intending to request reimbursement for airfare costs should seek to obtain the lowest fare available on any carrier at the time of booking. The Association will reimburse for fees charged to change scheduled itineraries only as approved in advance by the Treasurer.
- Lodging and Meals: Actual lodging (limited to costs of a single room at the designated hotel plus tax) and reasonable meal expenses incurred in connection with such meetings and travel (**except in the case of meals otherwise provided by the Association**), limited in the aggregate to the number of days of the meeting, unless scheduled airline service prevents arrivals on the first day of the meeting or departure on the last day of the meeting, or as otherwise approved by the Executive Committee.
- Other Expenses: Long distance telephone and telecopy charges, photocopy expenses (not to exceed \$0.15 per page), postage, and express and delivery charges, but only to the extent that such expenses are directly related to Association business.
- Committee/Board Meetings at Seminars: In the case of committee meetings held in conjunction with educational seminars of the Association, reimbursement of transportation, lodging and meal expenses shall be limited to incremental expenses occasioned by

attendance at the committee meeting, unless otherwise approved in advance by the Treasurer. Travel, lodging and meal expenses for BAW Steering Committee members are reimbursable for the Steering Committee meeting but not for the Bond Attorneys' Workshop.

- *Board of Directors Registration fees:* Registration fees at NABL seminars including BAW, TSLI and Fundamentals are waived for current members of the Board of Directors.

Reimbursement Procedures: Each request for reimbursement must be made on a form approved by and submitted to the Association's Chief Operating Officer. Receipts for paid expenses must accompany requests for reimbursement (except for tips, taxis and other like items for which receipts are not customarily available or proffered). Requests for reimbursement should be submitted within 30 days of incurring the expense, but in any event no later than the end of the calendar year in which the expense is incurred. Requests for reimbursement not submitted within this time frame will not be paid unless approved by the Treasurer.