



## HERKIMER LOCAL DEVELOPMENT CORPORATION

### TRAVEL POLICY

**SECTION 1. PURPOSE AND AUTHORITY.** The purpose of this travel policy (the “Policy”) is to implement Section 2824(1)(e) of Title Two of Article 9 of the Public Authorities Law (the “Act”), which requires that members of the board of directors of the Herkimer Local Development Corporation (the “Corporation”) establish written policies and procedures applicable to travel paid for by the Corporation.

**SECTION 2. GENERALLY.** It is the policy of the Corporation that uniform procedures be followed for the authorization and expenditure of funds for travel associated with Corporation’s business.

**SECTION 3. POLICY STATEMENT.** The Corporation will reimburse members, employees and approved non-employees for necessary and reasonable travel expenses incurred in furtherance of the Corporation’s business (“Qualified Expenses”).

**SECTION 4. PRE-APPROVED TRAVEL AND TRAVEL RELATED EXPENSES.** Qualified Expenses incurred by Corporation members, employees or approved non-employees to be reimbursed by the Corporation, using Corporation funds that have been set aside for such purposes or that the Corporation has available for reimbursement of travel expenses (the “Travel Budget”), must be approved in advance by the Chief Executive Officer of the Corporation, or, with respect to travel expenses of the Chief Executive Officer, the Chairman of the Corporation. The Chief Executive Officer will advise the Chairman of the Corporation of all approved requests.

(A) The Chairman, with the assistance of the staff of the Corporation shall continue to inform the Chief Executive Officer of the status of the Travel Budget throughout the year, so that the Chief Executive Officer is able to approve and/or deny travel expenses accordingly.

(B) The Chief Executive Officer or his/her designee will assist the member, employee or approved non-employee, if desired, with arrangements for travel and the accompanying reimbursement procedures.

(C) Reimbursement of Qualified Expenses are subject to the substantiation and approval provisions contained in Section 7 of this Policy.

**SECTION 5. UNAPPROVED TRAVEL AND TRAVEL RELATED EXPENSES.** Qualified Expenses that are incurred by Corporation members, employees, and approved non-employees who have not received prior approval from the Chief Executive Officer may be submitted for reimbursement. However, if the Travel Budget does not contain adequate funds to cover the entire amount of such travel expense, full reimbursement is subject to an amendment of the Travel Budget by the Corporation members.

**SECTION 6. SPECIFIC TRAVEL EXPENSES.**

(A) Travel by Car/Mileage Expenses. Mileage shall ordinarily be computed between the office of the Corporation and the destination. However, in the interest of convenience, mileage may be calculated from the traveler's residence and the destination, so long as the traveler resides within Herkimer County, New York, or, with respect to the staff of the Corporation, the counties contiguous to Herkimer County, New York. The reimbursement shall be based upon the current standard mileage reimbursement rate promulgated by the Internal Revenue Service (the "IRS"), which is intended to take into account all actual automobile expenses such as fuel and lubrication, towing charges, repairs, replacements, tires, depreciation, insurance, etc.

(B) Travel by Air/Rail/Rental Car. Coach class or any discounted fare shall be used in the interest of economy. The use of business or first-class or other higher cost services may be authorized only in extenuating circumstances, which extenuating circumstances shall be presented to the Corporation members in writing and approved by a majority of said members.

(C) Subsistence Expense. Subsistence expenses incurred while traveling consists of charges for lodging, meals and incidental expenses. The Corporation will reimburse all reasonable subsistence expenses incurred by any member, officer, or employee as a result of the performance of their official duties.

(D) Miscellaneous Expenses. Reimbursement for miscellaneous expenses shall be determined on a case-by-case basis at the discretion of the Chief Executive Officer.

**SECTION 7. REIMBURSEMENT PROCEDURE.** A travel expense voucher reporting all Qualified Expenses pertaining to a particular trip must be submitted to the Chief Executive Officer and/or Chairman of the Corporation within forty-five (45) days of the end of the trip.

(A) Substantiation. The travel expense voucher should include:

- (1) Date and time of departure from and return to the Corporation or traveler's residence;
- (2) Purpose of the travel or the nature of the business benefit derived as a result of the travel;
- (3) Whether or not the expenses incurred during the travel were pre-approved; and
- (4) The amount of each expenditure, listed by date and location.

(B) Receipts. The original of the following receipts must be submitted along with the travel expense voucher:

- (1) All travel tickets (i.e. airline tickets, train tickets, rental car agreement);
- (2) All meal receipts (i.e. signed credit card slips or payment stubs); and
- (3) All lodging receipts (i.e. hotel, motel receipts).

(C) Final Approval. The Chief Executive Officer and/or Chairman shall review each travel expense voucher in order to ensure that the traveler has provided adequate substantiation and to determine whether the expenses listed therein are reasonable. The Chief Executive Officer and/or Chairman may require a traveler to submit additional substantiation and, if the Chief Executive Officer and/or Chairman

finds a particular expense to be unreasonable (either as to amount or purpose), the Chief Executive Officer and/or Chairman may deny reimbursement of the expense or reduce the amount of the reimbursement for such expense.

**Adopted: January 30, 2024 and amended February 27, 2024**