

Event Expense Reimbursement Policy

We recognize that there are times when it is necessary, or preferable, for a committee member to spend personal funds for an Optimist Club authorized event's expenses.

The following guidelines govern reimbursement of event expenses.

1. Event budgets are presented by the event chairperson and are approved by the Board of Directors.
 - a. Budgets are expected to be presented at least two Board meetings prior to the event.
 - b. Budgets are best estimates of anticipated revenue and expense at the time of the preparation of the budget.
 - c. No club or personal funds should be spent before a budget is approved.
 - d. If a down payment or other expense is required prior to full budget approval, that part of the budget needs to be approved prior to the full budget.
2. Budgeted expenses associated with an approved event will be reimbursed by the Club when appropriate.
 - a. Expenses may be reimbursed before the event is completed
 - b. Expenses must be submitted to the event chairperson prior to the chairperson submitting the post event report to the Board of Directors.
 - c. The post event report is due for the second Board meeting after the conclusion of the event.
 - d. The event chairperson is responsible for notifying anyone with expenses of the due date.
3. Expense reimbursements
 - a. Must be submitted to the Treasurer in a timely manner as outlined above
 - b. Must include itemized receipts (original or a copy) detailing the expense and the event with which the event is associated
 - c. Must be no greater than 125% of the approved budget or accompanied by a reasonable explanation of the reason for any overages
 - d. Will generally be completed within three business days of receipt by the Treasurer

Policy Approved: March, 2024

Optimist Club of Menomonee Falls