

<b>CATEGORY</b>	Finance	<b>DEPARTMENT CODE</b>	07
<b>DOCUMENT NO.</b>	FIN-07-PL-Travel and Expense-001	<b>DOCUMENT TYPE</b>	Policy
<b>DESCRIPTION</b>	<b>TRAVEL AND EXPENSE POLICY</b>		
<b>DATE APPROVED</b>	February 2026	<b>NEXT REVIEW REQUIRED</b>	January 2027
<b>LOCATION</b>	<a href="#"><i>FIN-07-PL-Travel and Expense -001</i></a>		

## 1. POLICY STATEMENT

Claimants must spend responsibly and ensure expenses align with the intent and spirit of this Policy.

Expenses must:

- support legitimate business purposes
- be approved in advance where required
- comply with this policy and other SBCI policies
- be supported by itemized receipts and required documentation
- be submitted within prescribed timelines

Personal expenses are not reimbursable. Misrepresentation, falsification of receipts, splitting claims to avoid limits, or attempts to circumvent policy requirements may result in denial of reimbursement, recovery of funds, and disciplinary action.

Before incurring any travel or entertainment expenses, individuals should assess whether the activity is necessary for business purposes.

- Where possible, Web-enabled meeting technology and teleconferencing should be prioritized
- If travel is required, the most cost-effective option that meets business requirements should be selected without considering frequent flyer program benefits

Where there is any conflict between this Policy and related procedures, this Policy prevails.

## 2. PURPOSE

The purpose of the policy is to clarify the principles, responsibilities and requirements governing reimbursement of travel, meals, mileage and other business expenses.

### **3. PARAMETERS**

#### **3.1 Scope**

This Policy applies to:

- Board of Directors
- SBCI Employees
- External Committee appointees
- External contractors engaged by SBCI
- Where policy requirements are inconsistent with a contract for external contractors, the contract terms take precedence

#### **3.2 Guiding principles**

All expenses must be:

- Necessary for SBCI business
- Prudent and reasonable
- Properly documented
- Within approved budgets
- Approved by the appropriate authority
- Compliant with tax legislation and SBCI policies

SBCI does not reimburse:

- Bar charges/Alcohol (must be billed and paid separately)
- Movie rentals
- Laundry services
- Cash advances or ATM withdrawal fees
- Personal, unapproved, unbudgeted or non-business transactions
- Expenses already paid or provided by another party
- Expenses submitted more than six months after the date incurred (unless approved as an exception)

### **4. RESPONSIBILITIES**

#### **4.1 Chair of the Board**

- 4.1.1 Countersign expense claims of Board Members, certifying that the expenses claimed were incurred in performance of the claimant's SBCI duties
- 4.1.2 Approve the submissions from the Chief Executive Officer

#### **4.2 Chief Executive Officer**

- 4.2.1 Ensures organizational compliance with this policy

### **4.3 Approvers**

Approvers must:

- 4.3.1 Ensure compliance with all relevant SBCI policies and procedures
- 4.3.2 Responsible for ensuring claimants know of, understand and adhere to this policy
- 4.3.3 Provide approval for expenses that were incurred while on business and that claims include all the appropriate documentation
- 4.3.4 Ensure that conferences or external workshops/seminars are necessary, reasonable, associated with the Claimant's duties
- 4.3.5 Ensure expenditures are within the approved annual budget allocations
- 4.3.6 Approve and submit claims promptly
- 4.3.7 Plan and schedule their department's business activities and associated travel to ensure the most economical and efficient route is taken to minimize the expenditures

### **4.4 Claimant**

Claimants must:

- 4.4.1 Understand and adhere to the policy
- 4.4.2 Obtain all appropriate approvals before incurring expenses
- 4.4.3 Submit original, itemized receipts with all claims and ensure the claim does not exceed the approved limits in this policy
- 4.4.4 Plan and schedule their day to ensure the most economical and efficient route is taken to minimize the expenditures

### **4.5 Director of Finance**

- 4.5.1 Reviews and communicates the Policy and related procedures
- 4.5.2 To approve all submissions from the Chair

### **4.6 Finance Department**

- 4.6.1 Retain all expense claim forms and submitted receipts
- 4.6.2 Monitors expense claims and ensure that budgetary parameters established by the Board of Directors are not exceeded
- 4.6.3 Determines acceptable forms, tools and processes for reimbursement
- 4.6.4 Updates the rates and ensure they align with CRA guidelines

## **5. APPROVALS AND CONTROLS**

### **5.1 Pre-approval is required for:**

- Conferences
- Out-of-province travel, and international travel
- Professional development where registration or travel costs are significant
- Group expenses must be claimed by the most senior position present
- Exceptions to this policy require CEO approval (or Board Chair approval for CEO expenses)

## 5.2 Document requirements

Expense claims must include:

- Itemized receipts
- Names of attendees where meals are claimed for more than one person
- Dates and business purpose
- Applicable pre-approval documentation where required
- Vehicle Inspection form (if travel greater than 50km each way)

Credit card slips alone are not sufficient documentation. Lost receipts require approval from the approver.

## 5.3 Eligible Expenditures and Reimbursement procedure

Eligible expenditures are those that are reasonable, necessary, and incurred for approved SBCI business purposes. Detailed eligibility requirements and reimbursement procedures are set out in the Travel and Expense Procedure.

Expenses may be paid using one of the following methods:

1. SBCI Credit Card (PCard):
  - Used for approved business expenses in accordance with the Credit Card Policy. Certain purchases, including IT equipment, furniture, and group or complex travel arrangements, must be coordinated centrally by IT or Administration.
2. Employee Out-of-Pocket:
  - Where a credit card is not available or practical, employees may pay personally and submit a reimbursement claim through the Nextview system
  - Board of Directors will use the Reimbursement Excel spreadsheet to request payment.

## 6. MILEAGE AND RATE ADMINISTRATION

- Mileage reimbursement rates will be updated annually and will generally align with CRA prescribed rates.
- Meal reimbursement limits and other rates are provided in Appendix A.
- Personal vehicle insurance remains the responsibility of the owner. SBCI is not responsible for deductibles, damages, or traffic fines.

## 7. NON-COMPLIANCE

Non-compliance may result in:

- denial of reimbursement
- recovery of funds
- disciplinary action where applicable

## **8. POLICY REVIEW**

This Policy will be reviewed at least every year or sooner where legislative, organizational, or procedural changes require it.

## **9. REFERENCE DOCUMENTS**

- a. Travel & Expense Procedure
- b. Credit Card Policy
- c. Credit Card Procedure
- d. Delegation of Authority Policy
- e. Procurement Policy
- f. Governance Bylaw
- g. SBCI Employee Credit Card Agreement

**APPENDIX A: EXPENDITURE LIMITS**

**1. Meal reimbursement Rates**

Meal	Reimbursement Rates (\$CAD)
Breakfast	\$15
Lunch	\$20
Dinner	\$40
Daily Meal Total	\$75

Rates will be reviewed annually

- Taxes and gratuities are included in the meal rates
- For travel of more than one day, the maximum allowance for any one meal (Breakfast, Lunch or Dinner) may be exceeded, but the total reimbursed will be limited to the daily maximum allowance of \$75. Receipts are required in all cases.
- When travelling to the United States, the meal guidelines are as above in USD

**2. Mileage Reimbursement Rates for Personal Vehicle used for Business Travel**

For 2026, the CRA rate is 0.73¢ per kilometer for the first 5,000 Kilometers driven. The SBCI mileage rate remains constant regardless of the number of Kilometers driven.

**Approved Business travel includes:**

- Travel to meetings
- Conferences
- Training

**Business travel excludes**

- Social events
- Optional travel
- Travel from home to work location

**APPENDIX: A****Policy Change Log:**

<b>#</b>	<b>Change Type</b>	<b>Approved By</b>	<b>Approved On</b>
V1	Major	Board	February 27, 2026
V2	Minor	CEO	Apr, 15, 2026