




## RETIREMENT BOARD POLICY AND REFERENCE MANUAL

<b>SUBJECT:</b> <b>POLICY AND PROCEDURES FOR REIMBURSEMENT OF EMPLOYEE BOARD MEMBER TIME WHILE ON OFFICIAL BOARD BUSINESS</b>	<b>Section:</b> 2-8 <b>Date Adopted/Revised:</b> 2/8/2012
<b>SYSTEM(S):</b> JOINT	<b>Approved:</b>  Retirement Administrator

### PURPOSE

To assist Board members in the fulfillment of their fiduciary duties, it is the policy of the Boards to reimburse the employee Board Members' City Department for the Board Members' time while at noticed Board meetings and Sub-Committees on which the Board Member serves, due diligence travel trips and while attending authorized Retirement Board related educational conferences and/or training seminars and CFRS Realty Holding Corporation Board meetings.

It is the policy of the Boards to reimburse the City Department at the actual rate of pay incurred should the Department have to replace the Board Member due to release time including the cost of overtime if incurred by the City Department.

### POLICY

1. Every employee Board Member shall be responsible for preparing and submitting a monthly time sheet (sample attached). The attached sample time sheet indicates the required information necessary to process the time sheets.
  - ① Employee Name
  - ② Month/Year
  - ③ Actual reimbursable time away from the employees assigned City Department while at noticed Board meetings and Sub-Committees on which the Member serves, due diligence travel trips and when attending educational conferences and/or training seminars and CFRS Realty Holding Corporation Board meetings.
  - ④ Total hours reimbursable for the month period
  - ⑤ Overtime hours applicable (yes or no)
  - ⑥ Signature of employee
2. Retirement Office staff will verify and validate the time sheets and prepare quarterly reimbursements to the various City Departments.

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1. *Adopted 10/08/2003*
  2. *Reviewed and accepted 2/28/2008*
  3. *Amended deleting Committee structure, revised 2/8/2012*