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| Policy Name: | Presidential Business Expenditures |
| Effective Date: | September 10, 2015 |
| Last Revision Date: | February 16, 2022 |
| Last Review Date: | February 16, 2022 |
| Approving Authority: | Board of Regents |
| Responsible Office: | Board Finance Committee Chair and Attorney |
| Category: | Finance |

Purpose

The Board of Regents (“Board”) as the governing body of Northwest Missouri State University (the “University”) deems it in the best interest of the University to establish and maintain a Board Policy Regarding Business Expenditures Incurred by the President of the University (the “Policy”). Accordingly, before the Board for its consideration and approval is this Policy. This proposed Policy sets forth the guidelines, policies and procedures that will govern the authorization and approval of business-related expenses incurred by the President in the scope of service to the University. This proposed Policy also includes a specific approval process for business expenses incurred by the President in excess of three thousand dollars (\$3,000.00).

We are seeking approval of the Board Policy Regarding Business Expenditures Incurred by the President of the University, substantially in the form presented to the Board, including:

- a) Expenses Incurred – the President may incur unique expenses in the performance of services to the University that are not otherwise contemplated in the University’s published policies and guidelines. Business travel and other expenses reasonably incurred by the President and spouse in the performance of the President’s services to the University are authorized by the Board, so long as the expenses have been approved in the annual fiscal budget.
- b) Written Approval Review Process – the President shall seek written approval from the Chair of the Finance Committee prior to incurring any expense that exceeds three thousand dollars (\$3,000.00). Thereafter, a copy of the written approval shall be provided to the Vice President of Finance of the University.

Policy

1) Authority for expenditures incurred by the President of the University

The Board has authorized the President to incur travel and other reasonable expenses in the performance of the President’s services to the University. The University has published policies and guidelines for University employees concerning expenses for business travel, entertainment, and procurement. The President, as an employee of the University, is expected to comply with these policies and guidelines.

The Board recognizes, however, that the President may incur unique expenses in the performance of services to the University that are not otherwise contemplated in the University’s published policies and guidelines. The Board has therefore authorized business travel and other expenses reasonably incurred by the President and the President’s spouse in the performance of the President’s services to the University so long as the expenses have been approved in the annual fiscal budget.

Notwithstanding the foregoing, the President and/or spouse shall seek written approval from the Chair of the Finance Committee prior to incurring any expense that exceeds three thousand dollars (\$3,000.00). A copy of the written approval shall be provided to the Vice President of Finance & Administration.

2) Procedure for submitting expense forms and accompanying documentation for expenditures incurred by the President of the University

The University has published policies and guidelines for University employees concerning the submission of expense forms and other documentation to substantiate expenses reasonably incurred while performing services for the University. The President, as an employee of the University, is expected to comply with the University's policies and guidelines governing submission of expense forms and other necessary documentation. The President's expense forms and other documentation shall be maintained by the University consistent with its general policies and guidelines concerning the same.

3) Review of expenditures incurred by the President of the University

The University has implemented procedures to monitor the expenses incurred by employees to ensure compliance with University policies and guidelines. The Board recognizes, however, that the review of expenditures incurred by the President involves special consideration. The Chair of the Finance Committee shall therefore be responsible for the review of expenditures incurred by the President to ensure compliance with University policies and guidelines.

The Chair of the Board and the Chair of the Finance Committee shall be provided with a summary of the President's travel and other expenses each quarter. The President of the Board and the Chair of the Finance Committee may request additional documentation regarding the President's travel and other expenses as they deem necessary.