



Business Expense Reimbursement Policy

Purpose

The Association of Strategic Alliance Professionals, Inc. (the “Organization”), a Massachusetts nonprofit corporation and 501(c)(6) tax-exempt entity, hereby establishes this Accountable Expense Reimbursement Policy in accordance with IRS Treasury Regulations §§ 1.62-2 and 53.4958-4(a)(4)(ii).

1. Eligible Individuals and Expenses

Reimbursement is available to directors, officers, employees, independent contractors, and volunteers (“Associates”) for ordinary and necessary business expenses incurred solely on behalf of the Organization.

To qualify for reimbursement, expenses must be:

- Directly related to the Organization’s mission or operations.
- Properly documented and submitted in accordance with this policy.

2. Documentation Requirements

Associates must submit:

- A statement of expense (e.g., expense report, diary, or log) created at or near the time of the expense.
- Receipts or other documentary evidence for travel, mileage, meals, lodging, and other business-related costs.

Each expense entry must include:

- Amount of the expense.
- Date (including departure/return dates for travel).
- Location or description of the item/service.
- Business purpose and benefit to the Organization.

Additional notes:

- Meals: Include names, roles, and relevance of attendees.
- Hotels: Receipts must show hotel name, location, date, and itemized charges.
- Credit card charges: Must be substantiated with the same documentation.
- Per diem allowances are not permitted.

3. Advances

The Organization may issue expense advances under the following conditions:

- Only for ordinary and necessary business expenses.
- Issued no more than 30 days before the anticipated expense.
- Must be substantiated within the timeframe outlined below.

4. Submission Deadlines

- All expenses must be submitted for reimbursement within 60 days of being incurred or paid.
- Unsubstantiated advances or reimbursements must be returned within 60 days of the expense date.

5. Compliance

Failure to comply with this policy may result in:

- Denial of reimbursement.
- Classification of the plan as non-accountable, which may have tax implications for the associate.