



Policy No. 7
ECONOMIC DEVELOPMENT CORPORATION
TRAVEL POLICY

Section 1. APPLICABILITY

This policy shall apply to every member of the board (the "Board") of the Economic Development Corporation (the "Corporation") and all officers and employees thereof.

Section 2. APPROVAL OF TRAVEL

All official travel for which a reimbursement will be sought must be approved by the Chief Executive Officer prior to such travel; provided, however, in the instance where the Chief Executive Officer will seek reimbursement for official travel, such travel must be pre-authorized by the Chairman of the Board.

Section 3. PAYMENT OF TRAVEL

The Corporation will reimburse all reasonable expenses related to meals, travel and lodging that were incurred by any director, officer or employee as a result of the performance of their official duties. All official travel shall be properly authorized, reported and reimbursed. Under no circumstances shall expenses for personal travel be charged to, or temporarily funded by the Corporation. It is the traveler's responsibility to report his or her travel expenses in a responsible and ethical manner, in accordance with this policy.

Section 4. TRAVEL EXPENSES

Travelers may use their private vehicle for business purposes if it is less expensive than renting a car, taking a taxi, or using alternative transportation, or if it saves time. The traveler will be reimbursed at the applicable Internal Revenue Service rate.

Meals and lodging expenses shall be as may, from time to time, be approved in advance by the Chief Executive Officer, taking into account the travel destination and relative costs in relation thereto. All other travel related expenses shall be as approved by the Chief Executive Officer, or if travel is for the Chief Executive Officer, by the Chair of the Board of Directors.

*Originally approved and adopted February 25, 2014,
amended June 20, 2017,
amended and reaffirmed March 20, 2018.
Re-Affirmed March 20, 2024*