

Chi Phi Educational Trust

VOLUNTEER EXPENSE AND IN-KIND RECOGNITION POLICY

*adopted by the Chi Phi Educational Trust on October 7, 2001;
amended November 6, 2010; amended March 10, 2012*

1. **General Policy.** The Trustees of the Chi Phi Educational Trust are committed to leading the organization in a fiscally prudent manner, but we recognize that we rely on the good work and generosity of volunteers to advance our mission. Our general policy is that we expect all Trustees, committee members and authorized volunteer representatives of the Chi Phi Educational Trust (collectively referred to as "Volunteers") to bear all reasonable costs associated with attending and participating in Trust meetings and activities.
2. **Reasonable Expenses.** The Trust considers the following expenses as reasonable: the cost of round-trip coach-class travel (via plane, train or bus), mass transit/ taxi to and from the airport, automobile mileage reimbursed at the currently published IRS charitable contribution rate, lodging at the designated hotel for the designated period and meals up to a maximum of \$40.00 per day. Guest travel, housing, and meals are generally not considered reasonable.
3. **In-Kind Gift Credit.** We recognize that by bearing the above-listed reasonable costs, our Volunteers are saving the Trust from incurring similar and necessary expenses. As a result, these Volunteers make a gift to the Trust every time they bear reasonable costs to perform Trust business. Pursuant to IRS regulations, the Trust can only recognize gifts for work performing Trust business. The Trust cannot issue a charitable gift receipt for expenses incurred performing Fraternity business.
4. **Procedures to Request In-Kind Credit for Reasonable Expenses Incurred.** In order to properly recognize such gifts and prudently manage the Trust, Volunteers are encouraged to submit receipts within 30 days of incurring the expense showing the Volunteer paid for an expense he incurred performing official Trust business so the Trust can recognize the Volunteer for his gift and in-kind donation to the Trust.
 - a. If the Volunteer wants his in-kind gift allocated to the **unrestricted** fund, the Trust can issue a charitable gift receipt to the Volunteer, subject to applicable IRS rules and regulations.
 - b. If the volunteer would like his in-kind gift allocated a particular **restricted** fund other than a Chapter Excellence Fund or other Chapter restricted fund, the Trust will reimburse the Volunteer. The Volunteer is then expected to make a payment of an equal or greater amount back to the Trust to be deposited into the designated restricted fund specified by the Volunteer.
5. **Special Fundraising Situations.** The Trust acknowledges that in certain, rare circumstances, a Volunteer may incur expenses engaging in cultivation or stewardship activities with a potential or actual major gifts donor that does not fall within the definition of reasonable listed above. In these rare cases, the Trust will

recognize these expenses as gifts and issue in-kind gift credit when the following conditions are present:

- a. The individual that is the subject of the cultivation or stewardship activity is capable of contributing \$25,000 or more over a five-year period,
 - b. The Volunteer has notified the Trust Chairman, Trust Treasurer or Trust staff in advance of the meeting and obtained prior authorization to engage in this activity, and
 - c. The Volunteer submits a Contact Report about the activity along with his receipts.
6. **Exceptions.** Exceptions to this policy may only be authorized by the Trust Chairman and Treasurer.