



NYC TECHNOLOGY DEVELOPMENT CORPORATION POLICY ON TRAVEL ALLOWANCE

Board of Directors Meeting

Adopted May 8, 2013 (amended July 25, 2014)

The purpose of this policy is to establish guidelines for the reimbursement of business related out-of-town travel expenses. There is no reimbursement for out-of-town travel expenses that are not business related.

The Corporation is a tax-exempt organization and, as such, an employee should whenever possible bring along a sales-tax exempt certificate for car rental, lodging and making any purchase in New York State.

1. APPROVALS

All out-of-town travel plans require prior approval of the President, Treasurer or Secretary of the Corporation, or in the case of travel by the President, by the Chairperson of the Board of Directors. In the case of a Vice-President, the Treasurer or Secretary, prior approval is required from the President.

2. TRANSPORTATION

In-City Travel

The following guidelines should be used when traveling for business purposes within the City of New York:

1. Employees may be reimbursed for business transportation expenses incurred while traveling between work locations within the City of New York.
2. Public mass transit (bus or subway) should be used whenever possible. Taxis or car service may be used for in-City business travel only when use of mass transit is impracticable due to the inaccessibility of a work location by mass transit or service interruptions on mass transit, or in other compelling circumstances if approved by an officer of the Corporation.
3. Requests for reimbursement must be submitted (with appropriate documentation) on Expense Reimbursement Forms supplied by the Treasurer's Office.
4. Employees will not be reimbursed for transportation expenses incurred in commuting to or from their home to a work location within the City of New York.

5. For purposes of this Policy, a “work location” is any location where an employee is required to be to carry out TDC business.

Out of City Travel

Air and Rail Transportation: All business air and rail travel must be in economy class. When making an airline or rail reservation, employees are to request flights or trains in accordance with required departure/arrival times that utilize the lowest fare prices and most direct routes for the traveler’s business itinerary.

Taxi and other Local Transportation: The cost of taxis or carfare to and from places of business, hotels, airports or railroad stations in connection with out-of-town business travel is reimbursable.

Car Rental: All rentals should for be midsize cars or smaller, unless there is a specific reason otherwise.

Parking, Gas, etc.: Airport parking of personal automobiles, tolls, gas and mileage incurred when on Corporation business will be reimbursed.

3. MEALS

The Corporation will reimburse employees for out-of-town business meal expenses, provided such expenses are reasonable and appropriate, and the total daily cost of such meals does not exceed the United States General Services Administration (“GSA”) per diem rate for meals for the business travel destination.

See <http://www.gsa.gov/portal/content/101518> and <http://www.gsa.gov/portal/content/104877> .

4. PERSONAL ITEMS

The cost of personal, non-business related items (such as magazines and pharmaceuticals) are not reimbursable even if incurred while on business travel.

5. LODGING

The Corporation will reimburse lodging away from home that is required for business reasons. When traveling, employees are expected to use reasonably priced hotels or motels, whenever possible. In general, rates may not exceed the GSA per diem rate for lodging for the location in question. See <http://www.gsa.gov/portal/content/104877> .

Where the President determines that it is in the interest of TDC to send an employee to an out-of-town convention, conference or seminar, then hotel accommodations at the out-of-town convention, seminar or conference site may be paid at the lower of actual cost or 150 percent of the "maximum lodging amount" component of the per diem rate allowed for the locality in the Federal GSA rate schedules. Employees may not incur the conference rate at lodging

establishments which are not designated conference hotels or are not in close proximity to the conference site.

6. GRATUITIES

The Corporation will reimburse for reasonable and customary gratuities. Where gratuities are not shown on a receipt, they should be noted by the employee on a receipt for associated services (e.g. hotel bill).

EXPENSE SUPPORT

Reimbursement claims must be submitted to the Treasurer on such forms as he or she may require, along with proof of payment, and an explanation of the nature of the trip and the approval of the President, Treasurer or Secretary, or in the case of the President, the Chairperson of the Board of Directors. In the case of a Vice President, the Treasurer or Secretary, approval should be obtained from the President.