

## **POLICY – OFFICER'S TRAVEL AND ENTERTAINMENT EXPENDITURES**

The following revised policy was approved by unanimous vote of the Executive Committee of the University System of Maryland Foundation, Inc. at a meeting in executive session on January 23, 2004.

### **Background:**

The University System of Maryland Foundation, Inc. (USMF) provides a budget allowance for the President for business related expenses associated with the fulfillment of responsibilities for the University System of Maryland (USM) and the USMF. In addition, USM institution Presidents and Vice Presidents forward expense statements for similar purposes to USMF for payment.

- All travel and entertainment expenditures of the USMF President will be approved by either the USMF Chairman of the Board or the USM Chancellor.
- All travel and entertainment expenditures of the USM institution Presidents will be approved by the USM Chancellor.
- All travel and entertainment expenditures of the USM institution Vice Presidents who are officers of USMF will be approved by their respective Presidents.

All documentation submitted with the requests for travel and entertainment reimbursement must meet the requirements outlined in the USMF Policy and Procedure Manual.