

# Gifts & Entertainment Policy

---

Amended: May 3rd 2008



**FLORIDA CARIBBEAN STUDENTS ASSOCIATION INCORPORATED (FCSA)**

5/3/2008

Authored by: Florida Caribbean Students Association

# ARTICLE

---

## **I. Objective.**

As a nonprofit dedicated to providing a medium of interaction between Caribbean students throughout the state of Florida, the Florida Caribbean Students Association, FCSA, has a responsibility to be an effective steward of its assets. The objective of this Gifts and Entertainment Policy is to ensure that (i) those who incur business gift or entertainment expenses on behalf of FCSA act responsibly; and (ii) representatives of FCSA act responsibly in accepting gifts, honoraria or entertainment.

## **II. Person Covered.**

This policy covers any individual who incurs business gift or entertainment expenses on behalf of FCSA.

## **III. Approval of Expenditures for Business Gifts or Entertainment**

### **A. Process.**

#### **1. Prior Approval**

All business gift or entertainment expenses must be approved in advance by the Treasurer or the President designee, unless advance approval is impractical under the circumstances. It is the responsibility of the individual incurring the expense to obtain any necessary approval.

#### **2. Documentation**

Expenses will not be reimbursed unless the individual requesting reimbursement submits a written expense report in a form prescribed by Treasurer. The request for funds, which must include sufficient detail to identify the business purpose of the expense, the items acquired or services provided and each recipient of the gift or entertainment, must be submitted within ten days after incurring the expense. An itemized original receipt must be submitted for each expense. If an original receipt is not available, the individual may submit alternative written proof of the expense, such as a bill, cancelled checks.



B. Expense Report Approval

FCSA will reimburse business gift or entertainment expenses only if the expense report is approved by the Treasurer or the President designee, who is responsible for reviewing the expense report to ensure that only those expenses incurred in accordance with this Gifts and Entertainment Policy are reimbursed. It is the responsibility of the individual incurring the expense to submit the approved expense report to the Treasurer.

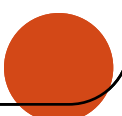
C. Use of Corporate Debit Card

FCSA provides a limited number of individuals on the executive board with a corporate debit card to facilitate business expenses. The corporate debit card may be used only for approved business purchases, not for personal expenses or cash withdrawals.

D. Expense Advances

When it is not reasonably practical or feasible to use the corporate debit card, FCSA will advance the individual the reasonably anticipated amount of gift or entertainment expenses, provided that the individual submits an advance request approved by the Treasurer or President designee at least fourteen days prior to the date the gift is to be given or the entertainment function is to take place. If the amount of a gift or entertainment expense advance exceeds the amount of expenses approved for reimbursement, the individual must reimburse FCSA in an amount equal to such excess at the time the expense report is submitted.

*Note: These points are adapted from Independent Sector Policy documents*



#### **IV. Types of Gift and Entertainment Expense Which May Be Reimbursed.**

##### **A. Entertainment**

For purposes of this Gifts and Entertainment Policy, “entertainment” includes the arrangement of activities, events, meals, refreshments or similar items for individuals or entities that have a business relationship or potential business relationship with FCSA. This policy covers expenses for business meetings hosted by FCSA or events for FCSA members, such as Executive Board morale-building events.

Pursuant to the United States Internal Revenue Code (the Code), entertainment expenses are not treated as income to the individual receiving reimbursement only if the expenses are “ordinary” (common and accepted in your field of business), “necessary” (helpful and appropriate to your business) and not “lavish or extravagant” (reasonable under the circumstances), and are directly related to or associated with the conduct of business. FCSA will reimburse for the actual cost of entertainment expenses only to the extent such expenses meet the requirements under the Code, are incurred under circumstances conducive to a business discussion, and are consistent with the values of the Florida Caribbean Students Association.

Participants of entertainment functions shall not include an FCSA Executive Board member’s spouse, partner, child or any other companion, unless the companion is also conducting business on behalf of FCSA and the companion’s participation is approved in advance by the President or Treasurer.

Entertainment expenses incurred while traveling must follow the same guidelines as non-travel-related entertainment expenses.

##### **B. Gifts**

In limited circumstances, it may be appropriate to provide business gifts in recognition of such occasions as outstanding achievements, to offer thanks, as get well wishes, or to acknowledge bereavement. FCSA will reimburse for the actual cost of business gift expenses to the extent such expenses are reasonable and appropriate for the situation and are consistent with the values of the Florida Caribbean Students Association.

Any business gift shall always be presented on behalf of the Florida Caribbean Students Association, not an individual.

