

## Board of Trustees Policy

Subject: <b>Trustee Education and Compensation</b>			Policy No: <b>106</b>
Original Issue: 01/20/2020	Last Revised: 07/15/2024	Last Reviewed: 07/15/2024	Page 1 of 2

### I. OBJECTIVE

To establish guidelines under which 4 Rivers Electric Cooperative, Inc's (Cooperative) Board of Trustees will receive education in cooperative matters and be provided fair and equitable compensation for attendance at Board, committee, and other meetings and to encourage attendance and participation as appropriate.

### II. POLICY

- A. Trustees are encouraged to receive the Credentialed Cooperative Director Certificate (CCD) from the National Rural Electric Cooperative Association (NRECA) by the end of their first term. Additional certifications are also encouraged including the Board Leadership and Director Gold Certificates.
- B. Trustees of the Cooperative shall receive a daily per diem for attendance of meetings on behalf of the Cooperative. For multiple meetings on the same day, the highest rate will apply but only one per diem will be allowed.
  1. Regular meetings of the Cooperative shall be reimbursed at a per diem rate as follows:
    - a. The President of the Board shall receive \$450 per day.
    - b. All other Trustees shall receive \$350 per day.
  2. Special meetings of the Board, committee meetings, and external meetings shall be reimbursed at a per diem rate of \$200 per day.
  3. Travel days for external meetings shall be reimbursed at a per diem rate of \$100 per day. Up to one travel day will be allowed for external trip for a day not part of any other per diem and only as required for the given meeting.
  4. Conference calls for special meetings shall be reimbursed at a per diem rate of \$50.
  5. Regular meetings of the Cooperative which are held virtually shall be reimbursed at a per diem rate of \$350 per day. Conference calls for an in-person regular meeting of the Board due to travel or illness, the per diem rate shall be \$100.

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- C. The Cooperative will reimburse Trustees for driving their personal vehicles for Cooperative business at the business rate set by the IRS. For out-of-town travel, mileage reimbursement will be at the lesser of actual mileage or the average of coach airline flights for the same trip at least three weeks prior to travel. Travel costs related to participating in a virtual meeting, such as mileage, shall be reimbursed at the applicable rate.
- D. The Cooperative will reimburse Trustees for all legitimate and actual, out-of-pocket expenses for attendance at external meetings which are not reimbursed or paid by any other parties. Any expense reimbursement requests in excess of \$25 shall be accompanied by receipts. For meals, Trustees can be reimbursed by actual or per diem rates as set by the U.S. General Services Administration.
- E. The Cooperative will pay for or reimburse Trustees for the registration of a guest, i.e. spouse or significant other, who attends a conference with the Trustee that the meeting organization requires registration of guests. The Cooperative will also pay for or reimburse Trustees for entertainment expenses which are for events which are part of a conference or meeting.
- F. Trustees who attend external meetings and trainings on behalf of the Cooperative are required to attend all sessions and trainings, as appropriate, at those meetings, unless extenuating circumstances apply.
- G. Trustees who attend external meetings on behalf of the Cooperative shall supply a report of the meeting at the next regular Board Meeting of the Cooperative.
- H. Trustees who receive per diem and expense reimbursement for external meetings of the Cooperative from another entity shall not be eligible to receive per diem and expense reimbursement from the Cooperative for that same meeting.
- I. The Board shall review all Board expenditures on a periodic basis.

### III. RESPONSIBILITY

- A. The President of the Board of Trustees shall be responsible for the administration of this policy.

07/15/2024

Date

/s/ Warren Schmidt

Board of Trustees, Secretary