



SUBJECT: Disbursement Policy Responsible Authority: Asst. VP Finance and Administration, FAU Foundation, Inc. Scope: Sets forth guidelines governing FAU Foundation disbursements.	Effective Date: October 21, 2017	Policy Number: 6	
	Supersedes: October 15, 2016	Page 1	Of 13

I. General Disbursement Policies

- A.** These are the basic criteria that determine the legitimate use of Florida Atlantic University Foundation, Inc. funds.
 - 1. Florida Atlantic University Foundation is a not for profit organization established to solely support Florida Atlantic University. All disbursements must illustrate the benefits to Florida Atlantic University.
 - 2. The use must be consistent with the purpose of the fund.
 - 3. The use must fall within the donor’s intent for the gift.
 - 4. The use must be reasonable and customary.
 - 5. The use must not jeopardize the Foundation’s tax-exempt status.
 - 6. The use must comply with all applicable statutes, regulations, IRS code and Foundation policy.
 - 7. Must not benefit the campaign of any candidate for public office
 - 8. Must not be paid for, or inure to, the personal benefit of an individual

- B.** All funds shall be administered with due regard to conditions attached to the gift and governing statutes and rules, in accordance with what is reasonable and equitable, and in the manner in which persons of ordinary prudence would act in the management of the property of another. Please be advised that, in accordance with Foundation policy, all disbursements are subject to public disclosure upon receipt by the Foundation of an appropriate written request.

- C.** All disbursements must have written justification indicating a clear business purpose suitable for auditing purposes.

D. The following guidelines govern disbursements:

1. The Project Director and the Approving Authority are charged with the responsibility of ensuring that the use of funds is consistent with the purpose of the fund, falls within the donor's intent for the gift, is reasonable and benefits Florida Atlantic University, will not jeopardize the Foundation's tax exempt status, and complies with all applicable statutes and regulations.
2. The Foundation will submit for review to the Chief Executive Officer of the Foundation requests for any disbursement believed to be in excess of reasonable standards or inappropriate in some other way. The department's dean or director will be asked to provide justification that these expenses were incurred for the benefit of the University and/or the Foundation.
3. **Deadline on Reimbursements and Invoices** – Invoices and reimbursements will be processed up to **120 days** from the date of the expense. Any invoice or reimbursement submitted later than 120 days must be submitted with a memo stating reason for late submission. A late reimbursement for an employee, if paid, will be reported to the Payroll office as the employee's taxable fringe benefit in accordance with the Foundation's Accountable Plan.
4. The Foundation makes every attempt to process your disbursement request or reimbursement request within 5 business days. The Foundation cannot guarantee any person that payment will be made on a rush basis. Please plan ahead so that rush orders are not necessary.
5. The Foundation will not pre-pay an invoice unless there is an express written requirement for pre-payment. If a pre-payment is required there should be an accompanying proviso for refunds and cancellation.
6. All reimbursements and disbursements are made from the original or copies of the original documentation. .
7. Requests for reimbursement for travel and entertainment must comply with IRS regulations. Reimbursements subject to tax consequences are considered salary supplements that cannot be paid directly by the Foundation and should be submitted according to salary supplement guidelines. Requests for reimbursement of meal expense must include an explanation of the business purpose, names and relationship of those attending, date and location. A completed Expense Sheet (FAUF-E) must be submitted. Any such meal expense must not be lavish or extravagant in accordance with both IRS and Foundation policies. It is important to judge all expenditures in light of our responsibility to our donors.

II Expenditures NOT Normally Approved for Reimbursement

- A. This list is not intended to be all-inclusive, only to provide examples of the most frequently rejected expense reimbursements/payments. If you are not clear as to the appropriateness of an expense, please contact the Foundation Office *before* incurring the expense or service.
1. First class travel (unless circumstances mandate).
 2. Salary payments (salary payments are transferred to and paid through the University).
 3. Scholarships to a named individual (funds are transferred to the University and payments are made through Student Financial Aid).
 4. University parking decals for employees or faculty and staff.
 5. Fines, traffic tickets, parking tickets, impound and/or towing fees.
 6. Cash gifts or gift certificates.
 7. Salary advances.
 8. Travel advances.
 9. Entertainment not related to University or Foundation business.
 10. Credit card application fees.
 11. Furniture, subscriptions, and other related items for home office.
 12. Non-work related magazines or books.
 13. Dry cleaning, hotel laundry, or tuxedo rentals.
 14. Cell phones or pagers (the University provides cell phones for business purposes).
 15. Internet connections at home.
 16. Family, spouse or other individuals' expenses not employed by the university and not official business of the university -- please separate these expenses from receipt before requesting reimbursement.
 17. Campaign contributions or memberships to organizations with political affiliations
 18. Expenses not supported with receipts/invoices and that do not clearly state purpose/benefit for incurring the expense.
 19. Membership to social or athletic clubs
 20. Tickets for any entertainment event.
 21. Reimbursements for gifts and/or donations made to other charities or not-for-profit organizations. Only donations made by the University President or Foundation CEO are allowed and only when pledges are made as representatives of the University. Payment must fit within the Foundation's budget.
 22. Expenses incurred during personal emergencies, medications, personal care items.
 23. Other expenses that appear to be "personal perks" with no benefit to the University or the Foundation.
 24. No tips over 20% of the original amount.
 25. Flight Insurance.

III Authority and Responsibilities

- A. The following sets forth the responsibility and authority of the Project Directors and the Approving Authorities to administer funds of the Florida Atlantic University Foundation, Inc. and the guidelines for making disbursements.

1. The Project Directors and the Approving Authorities are accountable for disbursements from funds that they control. The President, Senior Vice Presidents, Vice Presidents, and Deans may be, or shall appoint, the Project Director and the Approving Authorities for each fund.
2. Payments to Deans, Vice Presidents, or payments which benefit them, must be approved by an appropriate higher authority. Payments benefiting a director or approver must not be signed by the director or approver, unless accompanied by a supervisory signature. Colleges and departments may develop additional control policies.
3. The Project Director is responsible for ensuring that there are sufficient monies to cover disbursements. Requests from funds with insufficient available balances will be returned without processing.
4. The Executive Board of the Foundation is the final authority on the disbursement of Foundation funds.

IV Funds

A. Restricted Funds

1. Eminent Scholar Funds

Eminent Scholar Funds are matched by the State of Florida and require that the funds be used to support the works of the Eminent Scholar. Funds may be used as salaries or supplement for salaries for the chair holder and for those individuals directly associated with the chair holder's scholarly work and for expenses directly related to that scholarly work. All salaries will be paid through the University Payroll System and must follow University policies and procedures. All expenditures from these funds must explicitly state how the expenditure supports the works of the Eminent Scholar. When the chair is not filled, expendable funds may be used for the costs of recruiting prospective chair holders, equipping laboratories for the specific chair, etc. No funds shall be expended to pay salary costs prior to establishment of the chair. Salaries and salary supplements shall be determined according to Florida Atlantic University policy and procedures.

2. Endowed Professorships

Available balance in the endowment expendable fund shall be expended exclusively for the endowed professorship. The expendable income from the endowment may be used as salary or salary supplements for the holder of any particular professorship and for those individuals directly associated with the holder of the professorship's scholarly work. Income also may be used for those expenses directly related to the holder's scholarly work. Salaries and salary supplements shall be determined according to Florida Atlantic University policy and procedures. All expenditures from these funds must

explicitly state how the expenditure supports the purposes prescribed by the donor.

3. Scholarships/Fellowships/Assistantships

These types of financial aid are categorized either as an award (Scholarship/Fellowship) or as compensation (Fellowship/Assistantship). Donor criteria of financial need will be demonstrated through the student's completion of the FAFSA. The Foundation will not make payments directly to students. The Foundation will transfer the funds to the University for payment through Student Financial Aid or Contracts & Grants.

4. Construction or Renovation Gift Funds

The State of Florida Alec P. Courtelis Facilities Enhancement Challenge Grant Program provides matching funds for construction or renovation of University academic facilities. The gift monies are held by the Foundation until the requisite amount has been raised. The funds are then transferred to Florida Atlantic University, matching funds are released by the State, and the construction project is begun.

5. Other Restricted Funds

Gifts and bequests made for specific purposes must be rigorously administered by the Project Director and Approving Authority to ensure that such funds are used solely for purposes prescribed by the donor. It is recommended that the Project Director and Approving Authority maintain a record of donor restrictions for each fund to assist in compliance.

6. Unrestricted Funds

Unrestricted funds may be spent for a broad range of purposes. The basic criteria for the legitimate use of Foundation funds must be followed as well as the general disbursement policies.

V Reimbursements

A. Travel and Entertainment

1. Business Purpose and Justification

- a. A Travel Authorization Request (TAR) must be completed and approved before the trip begins in order to receive reimbursement for the trip. The TAR must contain justification, business purpose, and dates of travel. The TAR must accompany the disbursement request. Upon completion of the trip, the request for travel reimbursements must include a statement of the benefits of the trip to the University and/or the Foundation. The

date(s) of travel and the time the traveler began the trip and completed the trip must be documented in order to calculate proper reimbursement. If the travel is to a conference or professional meeting, a conference agenda or meeting itinerary is requested. The Foundation does not reimburse for first class or business class travel, except in unusual circumstances.

- b. When travel is to a foreign country, the conversion rate used to calculate the reimbursement must be included with the request. The calculation should show the date of the transaction, given that there are daily fluctuations in the monetary exchange rates. An acceptable source can be found at <https://www.oanda.com/currency/converter/>.

2. Lodging

Lodging includes the cost of the room, applicable taxes, and hotel parking. Justification is required for hotel rooms over \$200/ night, or GSA rate whichever is greater (not including taxes). Any additional costs on a hotel bill, such as meals, will require separate justification. Generally, movies, laundry, mini-bar or hotel amenity expenses are not reimbursed by the Foundation.

3. Mileage

Reimbursed at the rate used by the University, currently \$.445 per mile and for the State of Florida established distance at <http://www3.dot.state.fl.us/mileage>. Gas expenses in lieu of mileage will be reimbursed only when a state- or Foundation- owned vehicle or rental vehicle is used for the trip.

4. Meals incurred while traveling

Meals incurred while traveling on business are reimbursable if the travel includes at least one night of lodging away from home. The Foundation will pay either the per diem rate for the State of Florida (\$36.00 per day \$6 Breakfast, \$11 Lunch and \$19 Dinner) or actual cost. To be reimbursed for actual cost, original or copies of the detailed and paid in full receipts are required. Receipts should be dated and have the vendor's name printed on them. **Meals will be reimbursed up to the GSA rates** unless there is special justification and approval by the Chief Executive Officer of the Foundation. United States rates:

<http://www.gsa.gov/portal/category/21287>

Foreign Countries:

http://aoprals.state.gov/content.asp?content_id=184&menu_id=78

5. Car Rental

The State of Florida has a contract with National/Enterprise for the rental of cars to those traveling on behalf of the University. Travelers are required to rent a compact or economy class car with National/Enterprise. The link to the

state reservation portal can be found on the following website:

http://www.enterprise.com/car_rental/deeplinkmap.do?bid=028&refId=FLATLUNI

Any traveler that utilizes another car rental company will only be reimbursed up to the state contract price with National/Enterprise. Written justification is required when submitting reimbursement. Only collision and comprehensive insurance are reimbursable when using a non-contract vendor.

B. Business Meals Including Guests

1. Business meals including guests may be reimbursable if University and/or Foundation business is conducted at the meal.
 - a. The expense report must include an explanation of the benefit(s) to the University and/or Foundation expected and received along with names and titles of attendees.
 - b. The meal must not be exorbitant.
 - c. To be reimbursed for actual cost, original or copies of the detailed and paid in full receipts are required. Receipts should be dated and have the vendor's name printed on them.
 - d. Any reimbursement request for more than \$80/person for breakfast or lunch and \$130/person for dinner, including tax and tip (tip should not be more than 20% of the bill after taxes) will be reimbursed only to the limit unless justified and approved by the Chief Executive Officer of the Foundation.
 - e. Purchases of bottles of wine are limited to no more than \$50 each without sufficient justification and approved by the CEO. The University President and the Foundation CEO, however, is limited to \$100 when entertaining major donors and prospects.
 - f. If no detailed receipt, the Foundation will pay the State of Florida per diem rate (\$6 Breakfast, \$11 Lunch, \$19 Dinner).
 - g. The most senior ranking FAU employee at the dinner should pick up the tab. If there are extenuating circumstances as to why this policy was not followed please explain on the submitted check request.
2. Some examples of reimbursable business meals including guests are:
 - a. A faculty/staff member has a meal with a prospective donor or volunteers.
 - i. The cultivation event must be documented with a filed contact report on Raiser's Edge.
 - ii. The presence of the employee's spouse must be justified and approved by the employee's supervisor. The spouse's expenses must be detailed in the receipt in order to properly report the expense.

b. A faculty/staff member has a meal with a representative of an external business related organization to discuss matters of benefit to the University.

c. A faculty/staff member has a meal with a candidate for employment.

C. Meals Not Including Guests

1. Business meals not including guests may be reimbursable if University and/or Foundation business is conducted at the meal. The expense report must include an explanation of the topic discussed and benefit(s) to the University and/or Foundation expected and received. Some examples of business meals not including guests are:

a. Faculty/staff have a meeting with a FAU business purpose and the meal is consumed during that meeting. This is considered an employee to employee meal. Alcohol will not be reimbursed. Meals will be reimbursed up to \$26 per person with a detailed and paid in full receipt. The FAU employee will not be reimbursed without a detailed/itemized receipt.

b. A College or department-wide award ceremony, holiday party or a picnic for employees. Check requests must include a complete budget for the event and the names of the persons attending. The cost must be reasonable on a per person basis.

c. Events at employees' homes provided the expenses are ordinary and necessary, conducive to business discussion, appropriate and reasonable and have a clear business purpose rather than a personal or social purpose. Expenses cannot be considered lavish or extravagant.

d. The cost of a meal for a spouse may be reimbursable if there is a clear business purpose indicated on the check request, rather than a personal or social purpose for the spouse's attendance (*tax standard: reimbursable if impractical to entertain for the business purpose without the spouse*).

e. The most senior ranking FAU employee at the dinner should pick up the tab. If there are extenuating circumstances as to why this policy was not followed please explain on the submitted check request.

2. The following meals are not considered reimbursable

a. Meals furnished to promote goodwill or boost morale.

b. Meals that have no business benefit to the University.

VI. Guest Travel

1. If a guest or family member accompanies the traveler and additional costs are incurred, a completed spousal/family travel form must be attached to the request. This form must indicate whether the additional costs were for business or

personal purposes, and must show appropriate justification for guest or family member travel. Reimbursement of personal travel is taxable and will be handled through the University payroll office.

VII. Incidental Travel Expenses

1. Incidental Travel Expenses are reimbursed in accordance with the FAU Controller's Manual.

<http://www.fau.edu/controller/travel/pdfs/PolicyUpdates.pdf>

VIII. Purchase of Goods and Services from Vendors

1. All purchases made from Foundation funds must be made at fair market without private inurement or excess private benefit. The Florida Atlantic University Foundation has a Conflicts of Interest policy. The

2. Florida Atlantic University Foundation board must approve any transaction which will lead to a direct or indirect financial interest to any FAU director, principal officer, member of a committee with board delegated powers, administrator or faculty member.

3. Purchases of all goods or services costing over \$1,000 must be requisitioned by a written and properly executed and reviewed contract or Purchase Order. Orders to Chartwell's are excluded from this requirement.

4. In agreement with FAU Purchasing Manual purchases for commodities and contractual services costing between \$12,500 and \$74,999 must be accompanied by two proposals, and a purchase order or contract. All contracts for the purchase of commodities or contractual services \$75,000 or more shall be awarded pursuant to Florida Regulation 6.008. Purchases requiring bids must be processed with the assistance of the FAU purchasing office. Purchases for certain commodities and contractual services are exempt from these requirements, and are list in FAU Regulation 6.008(3)(c).

5. Any grant award must be reviewed and approved through the FAU Office of Sponsored Research.

6. All purchases of furniture, computers, and other technical or communications equipment must be made utilizing the University's Purchasing Department.

a. Title for all equipment purchased will be transferred to the University.

b. Purchases of assets greater than the threshold in the University's Property Management Policy, currently \$5,000, will be tagged by the FAU Property Department.

7. Purchases of animals will require that the Project Director be familiar with the Institutional Review Board's (IRB) requirements related to human subjects and/or the Institutional Animal Care and Use Committee's (IACUC) requirements for

animal subjects and are responsible for complying with all applicable rules and regulations. Please refer to FAU's Department of Sponsored Research website for more information <http://fau.edu/research/>

8. The Foundation does not allow purchases of any item containing or including radioactive materials, controlled substances, explosives, pesticides or any other item prohibited by law, regulation or policy directly with Foundation funds. The department must make these types of purchases through the University Purchasing Office and University accounts. The Foundation will reimburse for properly purchased items.

a. The University's Environmental Health & Safety must approve purchases of any chemicals or compounds that are included in their Material Safety Data Sheets (MSDS). <http://fau.edu/facilities/ehs/info/MSDS.php>

9. Payments to individuals for services must be accompanied by an invoice, W-9 and Certification of Independent Contractor Status (use University's form). The payee cannot be an employee of Florida Atlantic University or an affiliated organization. All payments to employees must be routed through Contracts & Grants and the University payroll system.

10. Requests for payments relating to a reception or any gathering where food or refreshments are served should be accompanied by a copy of the flier or announcement if available. Provide details such as date, time, and reason for the event. In addition, a list of attendees is requested. If a list of attendees is not available, please identify the group and the approximate number attending.

a. Alcoholic beverages on campus must be purchased through the vendor holding the liquor license for the campus, unless waived by University VP Finance.

b. The vendor with the contract for food service for the campus must be given the right of first refusal for an event.

11. Contracts can be entered into only after legal review and approval.. Once approved, the Foundation's Chief Executive Officer or another officer of the Foundation is authorized to sign the Contract. Contracts involving financial services or transfers of funds will require two officer signatures.

12. The Foundation is exempt from Florida sales tax for direct payments to vendors. When making purchases, the vendor must be provided with the Foundation's sales tax exemption form, which can be obtained in the Foundation Office.

IX. Payments to Independent Contractors - Services Rendered

1. Payments for services must be made directly to the individual who performs the service. An IRS Form 1099 will be issued by the Foundation to the recipient for income tax purposes.

2. Requests for payments for services must be accompanied by a signed Independent Contractor Worksheet, W-9, an invoice for services rendered, and/or a copy of a contract or a letter of agreement. When an independent contractor is performing a trade, a certificate of insurance is required before the work begins.

3. By State University System policy, payments for services cannot be made directly by Florida Atlantic University Foundation to any employee of the University or an affiliated organization. Use of these employee's services must be paid through the University payroll system.

4. Generally, contracting with a family member and/or a family member's businesses is not permitted because it raises concerns about conflicts and favoritism. In those rare cases when it may be warranted, the employee must:

- a. Obtain written bids from several parties (including the family member).
- b. Have the business arrangements approved in advance by the employee's supervisor.

X. Payments to Non-Resident Alien Visitors - Honoraria and Reimbursements

1. Payments to nonresident aliens (NRA) visitors must be planned in advance in conjunction with the University Payroll Office before making commitments to the visitor.

a. The FAU Foundation, Inc. cannot make payments directly to or for the benefit of non-resident aliens if the payment is considered income by IRS standards (honoraria, gifts, and non-business expenses). These payments must be made through the University Payroll Office.

b. The Foundation can reimburse directly for University-related business expenses, in accordance with IRS requirements. In order to reimburse a non-resident alien for business expenses, the Foundation requires the following:

- i. A completed Check Request that clearly states the business purpose of the expense and the benefit to the University.
- ii. Original, or copies of, receipts to substantiate the expenses.

XI. Student Loans

1. Loans for students must go through the Financial Aid office. The Foundation will extend loans only for those situations when financial aid resources are expected but will not be received in time to pay current matriculation bills.

2. Loan recipients must be currently enrolled at Florida Atlantic University. Documentation must be included with the loan request proving the student's status for the current semester.

3. The loan amount must not exceed \$2,000.

4. The due date may not exceed 6 months from the date of issuance and must not extend beyond the student's expected graduation date. Outstanding loans will be sent to the University Controller's Office and an academic hold will be placed on the student's record. No new loan will be approved if the student has an existing loan outstanding. Interest may be accrued on any loan in default.

XII. Taxable Events

1. The following are examples of taxable events: employee awards, house-hunting trips for newly hired employees, allowable gifts to employees that exceed the *de minimis fringe benefits* rule and meals during a relocation move for new employees. These payments are considered to be salary supplements that cannot be paid directly to the individual. Payment must be routed through the University Payroll Office and requests must include all applicable taxes.

2. Gift certificates are considered taxable income by the IRS and cannot be purchased with Foundation funds.

XIII. Gifts of Recognition and Awards to Employees and Donors

1. Employee Awards

a. Foundation funds may only be used for awards to employees to the extent that the fund purpose will allow such expenditure. All such expenditures must be reasonable and consistent with IRS regulations for business-related gifts, and must conform to all applicable State and University policies. Justification and documentation must be presented to show that such gifts benefit the University.

b. The Florida Administrative Code (6C-9.011) and Chancellor's Memorandum (CM-F-01.00-08/96) regarding employee recognition, perquisites, and supplemental compensation will be followed. These authoritative rules require the approval of the University President, or his/her designee, for any item that is substantially convertible to cash and which must be reported as additional compensation.

c. The Internal Revenue Code regarding employee compensation will be followed. Non-cash gifts, prizes and awards provided to employees will be treated as taxable compensation subject to withholding and FICA tax rules. The tax code allows an exclusion of *de minimis fringe benefits*. The Foundation has established that a maximum value of \$100 will be considered a *de minimis fringe benefit*.

d. Certain benefits are treated as taxable compensation regardless of the amount. These include season tickets to sporting or theatrical events, commuting use of an employer-provided automobile, membership in a private country club or athletic facility.

e. Retirement recognition applied consistently to all is permissible according to guidelines established by the IRS. The IRS generally allows, in these

circumstances, for non-cash items up to \$400 in value to be given with no tax consequences to the recipient.

2. Events in honor of an employee:

The FAU Foundation, Inc. will pay for expenses for an event in honor of an employee under the following circumstances:

- a. The employee is currently working for the University and is retiring from the workforce after two or more years of service at the University. The IRS allows for a retirement gift which may be excluded from taxable compensation. Contact the Foundation office prior to incurring the expense.
- b. The employee is a Dean, Vice President or higher level and is beginning their employment with the University or is departing the University.
- c. The employee is departing from the University after two or more years of service with the University. Costs shall be reasonable and appropriate. For any costs exceeding \$250, adequate justification and prior approval is required by the Chief Executive Officer of the Foundation. Costs deemed extravagant by the Foundation shall not be paid.

Gifts to employees are limited to \$100, except for a retirement gifts. Gifts over this amount must be paid by individual collections, or added to an employee's W-2.

The FAU Foundation, Inc. will not pay expenditures for an event in honor of an employee celebrating a personal event (i.e., birthday, engagement, marriage, baby shower, graduation, etc.).

3. Gifts in general

- a. Gifts to an employee commemorative of a personal event, such as a birthday, wedding, anniversary and Christmas, will not be reimbursed.
- b. No gift shall be reimbursed from a fund where the recipient of the gift is the Project Director or Approving Authority without the approval of the University President, or his/her designee.
- c. No gift shall be reimbursed where the purchaser and receiver of the gift is the same person.

4. Gifts to donors

- a. The Foundation follows Internal Revenue Code in regard to *quid pro quo* items for donors to Florida Atlantic University. The Foundation is required to document with the donor the "contribution" value of donations received. The contribution value is equal to the amount received by the Foundation less the value of what is given to the donor in return. The IRS has established Safe Harbor rules wherein an item with insubstantial value has a fair market value

less than \$105 (in 2014) or 2% of the gift, whichever is less, or where the item given in return to the donor is a "low cost article" (defined as "cost not exceeding \$-10.40 (in 2014) for gifts greater than \$52.50 (in 2014)").

b. In regard to prospective donors, the IRS does not provide for specific dollar values that can be expended in solicitation of a contribution. However, in all cases, the cost must be reasonable and appropriate.

The Foundation Office is available to answer questions on the appropriateness of any expenditure. The Foundation reserves the right to deny any request that is deemed contrary to public scrutiny. The Foundation's contact number is 7-2891.

FAU Foundation

Initiating Authority:

Chief Executive Officer

Signature: _____ Date: _____

Name: Danita D. Nias

Chairman

Signature: _____ Date: _____

Name: Patricia McKay

Asst. VP Finance and Administration

Signature: _____ Date: _____

Name: Sharon Brown

History of changes:

3/26/2015 Add line that allows justification for wine over \$50. Change days to pay without being considered fringe from 60 days to 120 days.

3/16/2016 removed reference to Florida Administrative Code 6C5, and changed the threshold for FAU to capitalize from \$1,000 to \$5,000.

10/15/2016 Allow President and CEO to purchase wine without a threshold when entertaining prospect or donor, allow staff meal threshold to be \$26.

5/3/2017 Addresses donations to other non-profits, allows President and CEO to commit donations on behalf of FAU within budget.

10/21/17 Additional guidance for car rentals and airfare. Corrects links to other sites. Allows copies of receipts.