

# Remuneration Policy

## **Director Remuneration**

Payment will be in accordance with the amounts approved by the membership.

## **Travel**

Board of Directors and Committee Members may be reimbursed for any actual out of pocket expenses incurred by them in attending official and authorized business of the Credit Union. Such expenses would include mileage, overnight accommodation, telephone - long distance, meals - not supplied at meetings and loss of wages.

Travel by members of the Board and Committees will be governed by Travel Policy 5-5-7. Any travel not approved by the Board must be approved in advance by the Chair, or in the case of the Chair approved by the Vice-Chair.

## **Honoraria and Meeting Allowance Rates**

The Credit Union provides modest honorarium and meeting allowance. This payment is made based on board participation as of March 31st of the past year.

Payments should be made annually in April.

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