

# Advancement | UCF Foundation, Inc.

## Meals for Business Meetings and Banquet Reception Events Policy

Policy# 7.32

Effective Date: 12/15/2020

Responsible Department: Accounting

### 1. **PURPOSE**

The purpose of this policy is to outline the use of University of Central Florida Foundation, Inc (Foundation) funds for the purchase of meals during business meetings and banquet reception events.

### 2. **APPLICABILITY**

This policy applies to all University of Central Florida (University) employees requesting payment from or administering Foundation funds.

### 3. **POLICY**

Foundation funds may be used to reimburse individuals for meal expenses incurred while conducting official University business, but this is limited to the IRS allowable expenses. All such expenses paid from Foundation funds must be in accordance with donor restrictions, if any, on the specific project from which they are to be paid and must comply with IRS regulations, State of Florida statutes and Foundation policies. The maximum allowable amount for meals is \$50 per person inclusive of tips and taxes.

All expenses must directly benefit University and be evidenced by sufficient documentation including an itemized vendor invoice and a receipt showing proof of payment, along with other supporting documentation such as the agenda or a description outlining the specific topic(s) discussed during the meeting or event. The Foundation will **not** be able to accept general statements such as “to discuss University business” or “to enhance or support a program;” therefore, departments need to document specific discussion topics in their request for payment. All business meal expenses must be approved by the employee’s supervisor or a higher level approval within the division or College. Authorized approvers for the source of funds retain the right to not approve expenses determined not to be in the best interest of the division or College. It is the joint responsibility of the employee and the approving officials to ensure that meal expenses are reasonable. The following are examples of business meetings that may qualify for meal reimbursement if sufficient documentation is provided:

- A faculty or staff member has a meal with a prospective donor or volunteer.
- A faculty or staff member has a meal with a representative of an external organization, consultant, or other type of business affiliate to discuss matters that benefit the University.
- A faculty or staff member has a business meeting which includes only University employees, and a meal is consumed during that meeting. This requires approval from the Provost or a Vice President of the respective department.
- A unit or department-wide function such as an annual holiday party or picnic, requires approval from Provost or Vice President of the respective department.

- A faculty or staff member has a meal with a prospective candidate for employment at the University.
- Other expenditures with a business purpose benefitting the foundation or University.

### **Banquet and Reception Events**

- Meals and refreshments at University hosted events, conferences, meetings, seminars, or retreats.
- Community relations functions including events hosted by the University on behalf of external entities or activities related to the education, research, or public service mission of the University.
- Meal expenses related to recruitment functions.
- Meals for functions related to presentations, official guests or volunteers.

The cost of a meal for a spouse or other guest may be reimbursable if there is a clear business purpose, rather than a personal or social purpose for the spouse or guest's attendance. The cost of a meal for a University employee's spouse or other guest may be paid by the Foundation if a prospective donor, volunteer or other type of business affiliate's spouse or other guest is also in attendance. The business purpose for the University employee's spouse or other guest is that he or she is considered a University volunteer with the expected business purpose to promote or represent the University.

Payment request documentation must include the number of attendees; name of attendees, including their relationship to the University; the business purpose of the meal and the specific benefit to the University; the date and the location of the event. The business purpose for all attendees must be clearly documented. For banquet and reception events, the name of attendees will not be required; however, a general description of the character, affiliation or make up of the group should be documented.

It is important to appropriately judge all expenditures in light of our fiduciary responsibility to the public and our donors. Amounts expended for meals should be reasonable and appropriate, and attendees should be limited to those necessary to achieve the business purpose. Requests related to meals in excess of \$50 inclusive of tax and tip per attendee, related to business meetings or banquet and reception meal costs, will require one of the following additional approvals: President, appropriate Vice President, or Provost (other than meals paid for the President, a Vice President, the Provost or a Dean).

When calculating a tip for service, the employee should tip within a reasonable range in order to be reimbursed. The Foundation has determined that a tip of 20% is standard, and a tip up to a maximum of 25% is reasonable. However, for all tips which are greater than \$25 and over 25%, the Foundation may deny the excess percentage reimbursement request or, if justification is provided, refer the request to one of the following for approval: President, appropriate Vice President, or Provost.

Reimbursement requests for expenses that fall outside this policy will require approval from appropriate Vice President or Provost prior to submission.

For business meal reimbursements made to individuals who are not employees and considered independent contractors, please contact a representative in the Foundation's Accounts Payable office.

## **5. CLARIFICATION**

Requests for clarification of this policy should be sent to the Associate Vice President and Chief Financial Officer.

Certified as approved by the Executive Committee of the Foundation Board of Directors on December 15, 2020.

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Name: Rachel Schaefer

Title: Associate Vice President for Advancement Strategy and Chief Operating Officer

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