

LITPC POLICY STATEMENT

SUBJECT: **COMPENSATION**, Payment of

1. The LITPC Constitution provides that Officers and Directors may be reimbursed for duly approved reasonable administrative expenses of postage, telephone, and stationery, and printing. This is the limit authorized. The Board shall determine what is reasonable.
2. It shall be understood that no Officer or Director shall receive compensation for travel to or from a meeting of the Board, and that no Officer or Director shall receive compensation for lodging or rental cars in connection with a meeting of the Board of Directors. The only exception to this policy shall be when the LITPC Board of Directors determines that the actual conduct of the Board Meeting in question will be jeopardized if appropriate compensation is withheld. In those instances, the determination must be made by the full Board of Directors, either in a Board Meeting or by mail or telephonic survey by the President or his designee. Further, the specific limits of the special compensation must be established by the Board of Directors.
3. It shall be further understood that no Officer or Director shall receive compensation for meals taken during the conduct of meeting of the Board of Directors.
4. It shall be further understood that any LITPC member who agrees to accept the responsibility of an office of the LITPC shall also accept the fact that there are and will be financial considerations involved and that these financial considerations will normally be borne by the individuals concerned.
5. This statement supersedes LITPC 0016 Of 8 July 1990.

****NOTHING FOLLOWS****

Approved by the Board on 26 May 2010