

# **ORCAS POWER AND LIGHT COOPERATIVE**

## **POLICY 11**

### **DIRECTORS' STIPEND, REIMBURSEMENTS and BENEFITS**

#### **11.1 GOALS AND OBJECTIVES**

This policy establishes the amounts that directors will receive for their stipend, reimbursements, and benefits while serving on the Board of Directors of Orcas Power and Light Cooperative.

#### **11.2 MEETING STIPEND**

11.2.1 Directors shall receive a stipend of \$300 per OPALCO board meeting attended.

11.2.2 Directors shall receive \$225 per day for conferences, trainings or meetings attended on behalf of the cooperative, including travel days.

11.2.3 The Board President shall receive an additional \$50 per Board meeting.

#### **11.3 TRAVEL REIMBURSEMENT**

11.3.1 Board members have the option of choosing the mode of transportation. Air travel shall not exceed the cost of coach class airfare. The use of a rental car shall be reimbursed at cost plus insurances. For the use of private vehicles, mileage shall be reimbursed at the prevailing IRS rate.

11.3.2 Housing shall be reimbursed at cost, based upon submitted receipts. In general, the cooperative will make hotel reservations for all board members traveling on cooperative business.

11.3.3 Meals can be reimbursed at cost with submitted receipts; or, in lieu of receipts, the Board members may choose to receive the prevailing IRS per diem rate for meals.

11.3.4 Other "out of pocket" expenses, such as parking, registration fees, taxis, etc. shall be itemized and receipts submitted. If the receipt is not available, an explanation of the expense shall be included when filing for reimbursement.

#### **11.4 BENEFITS**

11.4.1 Directors serving on OPALCO's Board before January 1st, 2023, shall have the following optional benefits:

11.4.1.1 Participation in OPALCO's health care plan is optional. Those Directors currently receiving OPALCO's health care plan benefits shall be entitled to continue these benefits until separation from the Board.

11.4.2 With the exception of 11.4.1.1, Directors newly elected to the Board of Directors from January 1st, 2023 on, shall no longer be entitled to coverage under any of OPALCO's health care plans.

11.4.3 OPALCO shall provide, at its expense, 24-hour business/travel life insurance coverage for directors.

## 11.5 RESPONSIBILITY

The General Manager is responsible for ensuring that directors receive the proper stipend, reimbursements and benefits. Each director shall be issued an IRS Form 1099 each calendar year stating the amounts received from OPALCO which are subject to federal income tax.

DocuSigned by:

Foster Hildreth

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Foster Hildreth, General Manager

Effective Date: September 15, 2022