

Mondragon Co-operative Homes Inc.

Policy No. 3

Expenses

Passed by the Board of
Directors:

July 19, 1993

Confirmed by the
members:

September 12, 1993



Mondragon Co-operative Homes Inc.

79 Mondragon Circle, Brampton, Ontario, L6Z 1Z4, Tel., (905) 846-4077

EXPENSES

POLICY NUMBER THREE

ON A MOTION DULY MADE, SECONDED AND UNANIMOUSLY CARRIED, THE FOLLOWING POLICY REGARDING EXPENSES RELATED TO MEMBERS ON CO-OP BUSINESS WAS ADOPTED BY THE MEMBERS OF MONDRAGON CO-OPERATIVE HOMES INC.

DATE PASSED BY THE BOARD OF DIRECTORS: JULY 19, 1993

DATE PASSED BY THE MEMBERS: SEPTEMBER 12, 1993

1. ACCOMMODATION:

It is expected that members will exercise discretion in selecting suitable accommodation of reasonable rate.

2. MEALS AND INCIDENTALS:

Actual expenses for meals and incidentals, up to a maximum established by the Board of Directors from time to time, will be covered.

3. TRANSPORTATION:

Economy class air fare will be paid. Trains or buses should be considered for shorter distances where time permits. Car travel, when necessary will be reimbursed at a rate established by the Board of Directors from time to time. Airport transport will be reimbursed at the most economical method, abnormal conditions excepted.

4. LOST TIME:

Loss of income will not be compensated for except by prior approval of the Board of Directors.

5. ADVANCE PAYMENT:

Advance payment may be made at the discretion of the Board of Directors.

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6. **CHILD CARE COSTS:**

Child care cost may be paid, at the discretion of the Board of Directors, if requests are submitted well in advance.

NOTE: ITEMIZED STATEMENTS OF EXPENSES AND RECEIPTS ARE REQUIRED.

BY-LAW ONE, ARTICLE 5, ITEM 12,13,14