

Board Compensation

11-0152	<u>Training Reimbursement to Credit Union Officials</u>	Permissibility of reimbursing “appropriate” training and related travel expenses
11-0805	<u>Volunteer Service Award Policy</u>	Nominal monetary awards permitted to recognize multiple years of service
10-0919	<u>Compensation under 701.33 of NCUA’s Regulations</u>	Section 701.33 definition of compensation versus IRS 1099 definition
10-0913	<u>Provision of Long-term Care Insurance to Credit Union Officials</u>	Long term care insurance as permissible health care coverage for directors <i>(discussion regarding nonvoting directors later rescinded for those directors serving beyond mere “honorary” capacity by 11-0152 included above)</i>
03-1053	<u>FCU Officials’ Use of Business Equipment</u>	Use of office equipment like computers and cell phones to perform official duties permitted
03-1030	<u>Hiring of FCU Director as Part Time Employee</u>	Permissibility of paid employees serving on the board where paid responsibilities are distinct from board duties
00-0508	<u>Impermissibility of Free Safe Deposit Boxes for Board and Committee Members</u>	Free safe deposit box is impermissible compensation
99-0621	<u>Health Insurance for Board and Committee Members</u>	Providing health insurance either directly or by reimbursing costs
98-1215	<u>Reimbursement to Credit Union Volunteers for Child Care</u>	Reimbursement of child care is impermissible <i>(same conclusion reached in <u>letter 92-0507</u>)</i>
97-0305	<u>Travel, Lodging, and Lost-time Pay for Board of Directors</u>	Reimbursement of travel and lodging to attend board meetings is permissible, reimbursement for lost wages is impermissible
95-1218	<u>Reimbursement of Expenses</u>	Reimbursement of lost wages is impermissible (but board meetings can be attended by phone)
93-0233	<u>Gifts to Committee Members</u>	Gifts of nominal value are permissible (notes that IRS interpretation of “compensation” used to some extent on this issue)
93-0733	<u>Reimbursement of Lost Wages</u>	Reimbursement for lost wages impermissible
91-0215	<u>Meal Reimbursement for Directors</u>	Reasonable costs for meal reimbursements are permissible