

TVA RETIREMENT SYSTEM  
TRAVEL POLICY FOR BOARD MEMBERS

1. Each Board member is authorized to travel at the System's expense upon the Board member's individual determination that the travel is for a purpose consistent with his or her duties as a member of the Board.
2. Board members may incur travel expenses to be paid or reimbursed by the System in connection with their travel under Section 1 above. Travel expenses include transportation, lodging, meals, and incidental expenses for the Board member.
3. Direct payment or reimbursement by the System for all travel expenses authorized under Sections 1 and 2 above will be for actual expenses incurred by the Board member and is subject to the limitations set forth in TVA travel procedures and the Federal Travel Regulations.
4. All transportation, lodging, meals, and incidental expenses are required to be itemized in exact amounts, and receipts are required for any approved expenditures over \$25.
5. Acceptance of any travel, travel reimbursement, meals, lodging, entertainment, gifts, or anything else of value from a source other than the System or TVA must be done strictly in accordance with Federal Travel Regulations applicable to the payment of expenses by a non-Federal source, ethics laws, and the standards of ethical conduct for employees of the Federal government.
6. At the regular, quarterly meetings of the Board, the Executive Secretary will provide to the Board a report of the travel expenses incurred by Board members and reimbursed by the System since the previous quarterly meeting.