



Memorandum

To: ICOC Board Members
From: CIRM
Re: Amendments to CIRM Business Meeting Policy
Date: December 15, 2022

On November 7th, the proposed Business Meeting Policy was presented to the Governance Subcommittee which approved the recommended changes unanimously. The CIRM Business Meeting Policy sets forth the agency's rules regarding allowable costs associated with business meetings, programmatic activities, and events for team members, board members, working group and advisory panel members, consultants, and employment candidates. This policy is based largely on the business policy of the University of California (UC) Policy BUS 79 and assures prudent oversight of CIRM's finances.

The last significant changes to the policy were approved in 2016. While most of the changes are minor, the major revisions include new definitions, timelines for reimbursements, pre-approval requirements, and outlines requirements for internal employee business meetings, as follows:

Revisions to definitions include:

- Additional approvals
- Alcoholic beverage prohibition (clearly defined)
- Domestic partner
- Internal employee business meetings

To ensure compliance with new IRS rules and regulations, the policy requires that employees seeking reimbursement for CIRM business-related expenses submit their requests within 45-days when expenses were paid or incurred. If the request for expense reimbursement is not submitted within this timeline, it may be determined to be a taxable expense.

The proposed policy will require that all business meeting expenses must be pre-approved by a supervisor/manager, except for standard meetings which include:

- ICOC/ICOC sub-committee/task force meetings
- Working group meetings
- Advisory panel meetings
- Recruitment expenses (up to \$200)



Finally, in order to qualify for reimbursement under the “employee internal business meetings” section, a formal agenda must be included with the request for reimbursement and the agenda must include clear expectations and allocate time limits for each item of discussion.

**RECOMMENDATION: APPROVE PROPOSED AMENDMENTS TO CIRM
BUSINESS MEETING POLICY**