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Time and Expenses Policy

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APPROVAL

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Signature and date:

03/17/2026

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1 PURPOSE AND SCOPE

This Policy describes the process for tracking, recording, and reporting time and expenses related to activities conducted for or on behalf of clients. It applies to all Cedar and Stone Consulting Partners LLC (“Cedar and Stone”) employees unless the client requests that their own policies or procedures be followed.

2 RESPONSIBILITIES

Employees are responsible for:

- Documenting and reporting time spent on projects following the guidance in this Policy
- Making their own travel arrangements, charging expenses to their credit card and saving receipts
- Submitting documented evidence of expenses for reimbursement following the guidance in this Policy

The Executive Team is responsible for:

- Reviewing and approving time and expense reports
- Reviewing and approving invoices before they are provided to clients
- Approving payments and reimbursement to employees

3 DEFINITIONS

Acronym or Term	Meaning
Business meal	Meals with clients, prospects, or associates, during which a business discussion takes place.
Employee	For the purposes of this Policy, the term employee means employees of and sub-contractors to Cedar and Stone.
IRS	United States Internal Revenue Service
Local currency	The official currency of the country where the transaction takes place.
Mileage	The driving distance between two locations as demonstrated by Google Maps or another equivalent tool.
Personal meal	Dining alone during an out-of-town business trip.
SOW	Statement of Work



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4 GENERAL

All time and expenses are recorded using the official time and expenses platform authorized by Cedar and Stone.

Employees can claim reimbursement for business and travel expenses as described within this policy only when such expenses are incurred on behalf of Cedar and Stone or its clients.

5 REPORTING TIME

Report time spent per client and project separately and contemporaneously. The following must be documented:

- Date when work takes place
- The client's name
- The relevant SOW or proposal number
- The number of hours worked. Report time in 15-minute increments, rounding when appropriate.



For example, if you spend an hour and 40 minutes working on a report, report an hour and 45 minutes (1.75 hours) on your timesheet. If you spend 35 minutes on a teleconference, report half an hour (0.5 hours) on your timesheet.

- Travel Hours: The number of business-related travel hours. Compensation for travel time is half of the negotiated hourly rate.



Calculate air travel time by adding (1) the actual travel time specified in the airline ticket and (2) the time spent at the airport prior to the flight (typically two hours). Account for and add time for airport delays, when applicable.

Report driving times, when applicable. For example: time driving to and from airports, or time driving to client or audit locations.

- Work or Activities Performed: The details of all activities completed during the time (hours) reported.



For hours worked: Teleconference with client, preparation of audit report for [vendor or site], coaching session with [name or group], or development of SOP for [topic] are appropriate descriptions.

For travel hours: Travel from Houston to Maryland for client meeting, or travel from Toronto to Boston for [vendor or site] audit are appropriate descriptions.

Timesheets are due on the 1st and the 16th day of every month and should cover the period since the last submission.



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The timesheet that covers the period from January 1-15 is due January 16. The timesheet that covers the period from January 16-31 is due February 1.

Late timesheet submissions will be processed during the next pay period. To ensure timely payment, submit timesheets on the due date.

6 REPORTING EXPENSES

Itemize qualifying business and travel expenses spent per client and project separately and contemporaneously. Report expenses in the local currency. For each expense, the following must be documented:

- Date the expense was incurred
- Category
- Description
- Amount
- Taxes incurred
- The client's name
- The relevant SOW or proposal number
- Copies of all receipts



A list of all attendees must be provided for business meals.

To receive reimbursement for qualifying expenses, employees must present copies (.pdf or .png) of all original or credit card receipts at the time the expense is submitted.

Expenses are due on the 1st and 16th day of every month and should cover the period from the last due date.

7 GROUND TRANSPORTATION

Use the most economical and reasonable means of ground transportation that satisfies the business purpose and requirements. Options include taxis, ride share services (such as Uber and Lyft), airport/hotel shuttle vans, personal vehicle, rental cars, and public transportation. Always select the most practical and **safe** means of transportation.

When feasible, employees may use their personal automobile to travel to the airport, visit clients, or for other business purposes, and may claim reimbursement for tolls and mileage at the prevailing IRS rate.



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- The IRS mileage rate covers gasoline as well as operating and maintenance costs associated with travel and accounts for wear and tear of the vehicle. Employees who claim mileage reimbursement may not claim additional reimbursement for gasoline.

Choose rental cars when other means of transportation are unavailable, costly, or impractical. The following should be considered when renting cars:

- Car size should be compact or intermediate.
- Car must be rented in the employee's name.

8 AIR AND RAIL TRAVEL

Purchase economy class seats for domestic flights and rail passes or tickets. Apply the following cost saving measures when possible:

- Make air travel arrangements at least 14 days in advance.
- Allow flexibility in your plans and consider nearby airports and train stations or alternate departure times.
- Select connecting flights (flights with stops) when there is a substantial cost difference. Factor into your decision the added cost of longer travel hours and missed connections.

Avoid pre-paid or non-refundable rates (such as those available through Expedia and other similar platforms).

When travel plans change, make every effort to cancel reservations in a timely fashion to avoid no-show or late cancellation fees. Report reimbursements and refund certificates received to timesheet@cedarstoneconsulting.com so they may be applied to future Cedar and Stone travel.

9 LODGING

Overnight accommodations may not exceed \$200.00/ night (USD, without tax). In some cities and circumstances, more expensive hotel rates cannot be avoided. In those cases, alert Cedar and Stone leadership and the client before booking to negotiate anticipated higher expenses.

Avoid pre-paid or non-refundable rates (such as those available through Expedia and other similar platforms).

When travel plans change, make every effort to cancel reservations in a timely fashion to avoid no-show or late cancellation fees. Report reimbursements and refund certificates received to timesheet@cedarstoneconsulting.com so they may be applied to future Cedar and Stone travel.

10 BUSINESS AND PERSONAL MEALS

Personal meal expenses should not exceed \$75/ day (USD, without tax). In some cities, more expensive meals cannot be avoided. In those cases, alert Cedar and Stone leadership and the client of anticipated higher expenses.



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The cost of alcoholic beverages is not reimbursable.

Business meals must be verbally approved by the Executive Team before they are planned. Receipts for business meals must list all participants and their affiliation.

11 TRAVELING OUTSIDE THE COUNTRY

Employees may purchase economy plus class (premium economy) seats for international business travel, unless otherwise restricted by the client.

Report reimbursable expenses in the local currency (as applied to charges on the employee's credit card).

Foreign travel expenses that are not relevant to the services provided to the client will not be reimbursed. Examples include hotel and transportation expenses for additional days and nights, event tickets, and souvenirs.

12 OTHER REIMBURSABLE EXPENSES

Depending on the contractual agreement, Cedar and Stone may reimburse employees for other business-related expenses such as the following:

- Internet service fees
- Business-related parking fees, such as those for airport or hotel parking
- Mileage and tolls for personal vehicles when used for business purposes
- International currency conversion fees
- Home office supplies, such as paper or ink for printers
- Travel changes fees to accommodate early returns or late departures due to changes in work schedules or client needs (requires client approval)

13 NON-QUALIFYING EXPENSES

Personal expenses are not eligible for reimbursement. Examples of non-qualifying expenses include, but are not limited to the following:

- Fines for traffic violations or parking tickets
- Automobile repairs for personal auto, even when in use for business reasons
- Loss of personal funds or property
- Insurance on personal property
- Purchases of equipment without prior approval
- Child and pet care fees, even when incurred for business travel



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- Pay-per-view movies or other personal entertainment costs
- Purchase of travel insurance
- Purchase of life insurance during travel
- Health clubs or fitness center fees
- Late payment fees, interest on credit card balance, or other financing costs

14 ATTACHMENTS

Attachment A, Attestation

15 REVISION HISTORY

Version	Date	Changes Made
01	14-Jan-2026	New policy.
02	23-Mar-2026	Updates to remove detailed procedures and to generalize instructions to be platform-agnostic.



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ATTACHMENT A: ATTESTATION

I affirm that I have read and understood the Cedar and Stone Consulting Partners LLC **Time and Expenses Policy** and agree to adhere to its requirements.

I am aware that failure to follow these guidelines may result in payment adjustments and that pervasive non-compliance may result in the termination of my contract.

Name: _____

Signature: _____

Date: _____