Reimbursement of Professional Development Expenses

1. General Policy Statement

The University encourages Employees to pursue Professional Development activities in order to remain at the forefront of their respective disciplines.

The University will reimburse the Employee for allowable Professional Development expenses that are not otherwise reimbursed by the University.

This reimbursement is in addition to funds normally made available by departments for Professional Development.

2. Eligibility

2.01 A Continuing Employee whose start date falls between January 1 and September 30 is eligible for a reimbursement on January 1 the following year. A Continuing Employee whose start date falls between October 1 and December 31 of one year is not eligible for reimbursement on January 1 immediately following, but will be eligible on January 1 the subsequent year.

2.02 The reimbursement available for Professional Development will be pro-rated for a Part-time Employee in a Continuing Position.

3. Entitlement

3.01 The amount of reimbursement available for Professional Development is:

   effective January 2009 $700 per calendar year.

3.02 The following expenses incurred by a Continuing Employee on his/her own behalf are eligible to be reimbursed:

   a. professional dues, subscriptions, journals and books,
   b. equipment, including computer hardware and software, and
   c. conference fees, including travel and associated expenses.

3.03 Questions of eligibility can be clarified in advance by contacting the Learning and Development Coordinator in Human Resources.

3.04 Any reimbursement for Professional Development may be subject to Canada Revenue Agency review.

4. Procedures

4.01 Only one Professional Development expense statement for reimbursement may be submitted in each calendar year.
4.02 Unused Professional Development funds in a calendar year may be carried forward to the next calendar year but in no case will a Continuing Employee's total entitlement be greater than:

<table>
<thead>
<tr>
<th>Effective Date</th>
<th>Entitlement</th>
</tr>
</thead>
<tbody>
<tr>
<td>January 2014</td>
<td>$2,800</td>
</tr>
<tr>
<td>January 2016</td>
<td>$3,500</td>
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</tbody>
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On termination of employment, unused Professional Development will revert to the University.

4.03 An Employee will submit a Professional Development expense statement accompanied by original receipts to Human Resources for approval.

4.04 The approved statements of expenses and accompanying receipts will be forwarded by Human Resources to Financial Services.

5. University Property and Determination of Fair Market Value

5.01 All tangible goods (e.g., computer, books), or portion thereof, purchased through the Professional Development expenditures account are the property of the University. At the date that fair market value equals $0, the ownership of the tangible good is deemed to transfer to the Employee.

5.02 If the Employee retires or terminates employment as an Employee prior to the fair market value equaling $0, the Employee will have the option of purchasing these item(s) from the University at fair market value or declaring the item(s) a taxable benefit at fair market value as at the date of such retirement or termination of employment. Should the Employee choose to retain any items purchased or declared a taxable benefit under this policy upon retirement or termination of employment, a market value determination will be required.

5.03 The determination of fair market value for purchase or taxable benefit purposes, shall normally be the original purchase price if equal to the value of the reimbursement received by the Employee under this policy or portion thereof, of the capital asset less the accumulated cost of depreciation calculated using the straight-line depreciation method based on the schedule provided below as per the University’s financial statements. This method depreciates the capital asset by the same amount each year over the estimated life of the asset.

5.04 Schedule:

- Computer equipment, peripherals, software and other related technology: 3 years
- Other Equipment (if deemed applicable): 8 years
- Books: 10 years

5.05 Calculation example:

- Purchase price of capital asset: $900 (assume 100% PD reimbursement)
- Estimated life of capital asset: 3 years
- Cost of Depreciation: $300 per year ($900 / 3 years)
- Capital Asset owned for: 2 years
- Accumulated cost of depreciation: $600 ($300 * 2 years)
- Deemed Fair Market Value: $300 ($900 - $600)

5.06 The University retains the right to determine fair market value in cases where the above method is deemed not appropriate. The Department of Finance will then assist in this determination.

5.07 The determination of fair market value is applicable only if the option to purchase or taxable benefit is exercised. If not, the asset remains the property of the University and shall be returned to the Employee’s department.
5.08 A retiring or terminating Employee purchasing at fair market value or declaring a taxable benefit at fair market value is required to make their determination and submit their declaration and relevant information (with an enclosed cheque if purchasing goods) to Human Resources.