

## **Policy DKC USE OF CORPORATE CREDIT CARDS**

1. This policy is to make provision for the issuance and use of corporate credit cards by Senior Administration.

2. The Board believes the use of credit cards will build efficiency by simplifying the acquisition, receipt, and payment of approved purchases, travel expenses, and on-line purchases. All cardholders should exercise due care and judgment when using corporate credit cards. Corporate credit cards will be made available for use by the following:

- Secretary Treasurer
- Superintendent

### **3. Procedures:**

a) The cardholder is responsible for the card and meeting all the terms and conditions. 3.2 Corporate credit cards are to be used only for expenses incurred in relation to School Division duties.

b) The credit card may not be used for personal use of any kind, and is limited by Policy BID.

c) The credit card may not be used for fuel for a personal vehicle – whether in the course of School Division business or not.

d) The credit card may not be used for a cash advance.

e) Meals may be charged on a corporate credit card, but excludes gratuity and alcoholic beverages.

### **4. Submission of expenses for payment**

a) The monthly statement of account is forwarded to the School Division office.

b) A receipt means an invoice document issued by a vendor which has been paid with the credit card and must contain the following information:

- Date of the transaction
- Amount of the transaction
- Vendor name and address
- Purpose of the transaction including an itemized description of the goods or services purchased. A credit card slip alone is not a receipt.

### **5. Approval of credit card expenses**

a) All credit card holders' expenses shall be approved by the Secretary Treasurer. The Secretary Treasurer's credit card expenses shall be approved by the Superintendent.

b) The Superintendent's credit card expenses shall be approved by the Finance Committee Chair.

c) Any unauthorized use of any credit card account may result in the discontinuation of credit card privileges. The School Division will process the payment of the account as required according to the terms of the account. The employee will then be charged personally for the unauthorized expenditure.

d) The Board delegates authority to the Superintendent or designate to cancel any or all credit card accounts at any time. Cancellation may be made with or without prior notice to the cardholders.

e) In the event a corporate credit card is lost or stolen, or used fraudulently, the employee shall notify the Superintendent or designate immediately. The Superintendent or designate shall immediately notify the credit card company.