

## **519 – CORPORATE CREDIT CARDS**

### **Background**

The use of corporate credit cards for senior administrative Division Office staff and trustees is authorized by the Board to provide for cardholders to more effectively conduct their duties.

### **General**

1. Corporate credit cards may be issued under the approval of both the Superintendent and Secretary-Treasurer, or their designates.
2. Credit for corporate credit cards will be “carved out” from the Division’s line of credit with its authorized banker.
3. Individual credit limits must be appropriate to the expected use of the card holder.
4. Individual cardholders are responsible for the purchases made on their credit card account. Inappropriate use of a credit card may lead to revocation of the card, require reimbursement by the cardholder to the Division, or other penalties, up to and including termination of employment.
5. Purchases made on cards which have been lost or stolen will be handled as provided by the card issuer, and will not involve action against the employee, provided the employee has taken the steps required to report loss or theft in a timely manner.

### **Expense Card Procedures**

As a result of the issuance of the new expense cards for trustees and senior administration, the following procedures will be implemented for payment effective immediately:

1. Charge card statement will be copied for the Secretary-Treasurer.
2. Original statement forwarded to accounts payable for immediate payment. Charges will be coded to and billed against the cardholder’s expense budget. Staff members will be expected to code their expenses to the appropriate budget line; trustee expenses will be coded by Division office staff.
3. Card holder will provide validation and substantiation of charge card charges to the Secretary-Treasurer by way of receipts and activity prior to 20<sup>th</sup> of the month immediately following payment due date on card.

4. If the Secretary-Treasurer does not received substantiation of charges by the 20<sup>th</sup> of the month, all unsubstantiated amounts will be offset against the next payroll for the cardholder.

The intent of these procedures is to ensure that the charge card is paid promptly and interest charges avoided.

Furthermore, it is the cardholder's responsibility to indicate that these charges relate to authorized school division related business. If the charges are not so related, they will be promptly recovered from the cardholder.

Cardholders are reminded that these cards are for reimbursable business expenses only. Personal use is prohibited, and this includes expenditures for fuel for travel, since mileage is the method by which travel expenses are covered.

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