

Milan Seniors for Healthy Living

...Where we get better with age.

XVII. CREDIT CARD POLICY AND PROCEDURES

By authority of its Board of Directors, Milan Seniors for Healthy Living (MSHL) has established a corporate credit card account for the purpose of expediting the purchase of goods and services necessary and appropriate for the benefit of the organization. The following policies and procedures shall govern the use of individual credit cards issued to MSHL employees on this account, or any other credit card account.

POLICY:

1. The Board of Directors, upon recommendation of the Executive Director, shall determine the eligible MSHL employees to whom MSHL credit cards shall be issued, and the maximum amount allowed to be charged on each credit card.
2. Credit card purchases shall be made only for goods and services necessary and beneficial to, or required by, MSHL, preferably when practical, with the prior permission of the Executive Director or Director of Operations.
3. Credit card purchases by an employee for personal purposes or for goods and services unrelated to the operation or programs of MSHL are strictly prohibited. Any amount charged to an MSHL credit card for private or MSHL unrelated purposes, if determined by the Executive Director to have been unintentional/accidental, shall when discovered be immediately repaid to MSHL by the charging employee.
4. Employees may not take cash advances on credit cards.
5. Violations of this policy by a credit card holding employee may result in discipline up to and including dismissal from employment and/or legal action to recover the amount of any unauthorized or inappropriate charges, when appropriate.
6. Upon receipt of a MSHL credit card an employee shall be given a copy of this Policy and Procedures, and shall sign a Cardholder Agreement, a copy of which is attached hereto, accepting these terms.

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PROCEDURES:

1. Upon receipt of a credit card, the employee shall activate the card following the directions indicated thereon, shall sign the reverse side of the credit card and shall furnish a photocopy of both sides of the credit card to the Executive Director.
2. Before any purchase is made, if practicable, the employee should verify that the funds are available in his or her budget to cover the expenditure being made.
3. A receipt must be obtained for each purchase made on a credit card. The receipt and a brief statement as to the purchase made and its business purpose, and if possible the budget account number, shall be delivered to the Director of Operations within 24 hours of the charged purchase. Failure to submit a receipt and explanation of purchase shall, unless excused by the Executive Director for valid reasons, result in the employee being personally responsible for payment of the purchase.
4. Upon receipt of the credit card issuer's periodic statement, the Director of Operations will match the receipts to the individual items and assign the appropriate accounting code. The credit card statement with supporting receipts and purchase explanations will be submitted to the Executive Director for approval. Discrepancies shall be investigated and resolved by the Executive Director.
5. The employee shall immediately notify the Executive Director, or if unavailable, the Director of Operations, when a credit card is lost or stolen. The card issuer's security department shall be immediately notified to invalidate any unauthorized charges on the card.
6. The corporate credit cards are the property of MSHL. An employee losing credit card privileges or leaving his or her employment with MSHL must surrender the credit card to the Executive Director who shall then notify the issuing authority to cancel the employee's account.

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CARDHOLDER AGREEMENT

I, _____, hereby acknowledge receipt of _____ (card name and #).

I understand that improper use of this card may result in disciplinary action as well as personal liability for any improper purchases. As a cardholder, I agree to comply with the terms and conditions of this agreement and the Credit Card Policies and Procedures for MSHL. I acknowledge receipt of the Credit Card Policies and Procedures and confirm that I understand the terms and conditions. As a holder of this credit card, I agree to accept the responsibility and accountability for the protection and proper use of the card. I will return the card to the Executive Director upon demand during the period of my employment. I understand that the card is not to be used for personal purchases and that I must provide a receipt for every purchase. If the card is used for personal purchases or for purchases for any other entity or if I fail to provide a receipt substantiating a legitimate business expense by the end of the current month, MSHL will be entitled to reimbursement from me of such purchases (through deduction of my paycheck). MSHL shall be entitled to pursue legal action, if required, to recover the cost of such purchases, together with costs of collection and reasonable attorney fees.

Cardholder Signature _____ Date _____

Executive Director Signature _____ Date _____

Executive Director use only:

Date _____ Amount approved \$ _____
