



boabc

Serving the Province of British Columbia for over 50 years

TITLE:	CREDIT CARD POLICY	4.15
---------------	---------------------------	-------------

DATE APPROVED: September 17, 2016

SIGNED: Frankie Victor, Secretary

POLICY:

The BOABC will provide the President, Executive Director, Director of Education and Training and the Office Administrator with a credit card in their name + Building Officials Association of BC. The credit limit will be set at \$10,000. Purchases over \$1000 must be authorized by the President or the Executive Director.

Statements and receipts will be reconciled every month by the office administrator and verified for payment by the BOABC appointed accountant.

- (a) Each card receipt must be accompanied by the original purchase receipt from the vendor.
- (b) It is the responsibility of the cardholder to code the receipt to the applicable General Ledger Account and to provide an explanation for the charge.
- (c) Cards must not be used for personal purchases.
- (d) Cards will be maintained with appropriate security and if lost or stolen, the Executive Director or President must be notified so that the applicable bank can be notified.
- (e) Cards must be surrendered upon termination of employment, whether for retirement, voluntary separation, resignation or dismissal.

POLICY OBJECTIVE:

Association credit cards are intended to facilitate the purchase and payment of materials and services required for the conduct of authorized Association Business.

POLICY JUSTIFICATION:

It is necessary to provide a means of payment for supplies that are used for the day to day running of the BOABC office, together with the ability to pay expenses incurred in carrying out duties on behalf of the BOABC.