



boabc

Promoting Building Safety and Professionalism



TITLE:	CREDIT Card Policy	Policy No:	4.15
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1. POLICY OBJECTIVE:

- 1.1. The BOABC credit cards are provided to conduct its business without interruption.
- 1.2. The BOABC credit cards are only to be used to conduct BOABC's business.
- 1.3. The BOABC monthly credit card expenses are approved by authorized personnel.

2. POLICY JUSTIFICATION:

- 2.1. In e-commerce age, many organizations take payment or deposits via credit cards only. Therefore, the staff and President of the BOABC are provided with credit cards.

3. POLICY

- 3.1. The BOABC will provide credit cards to the following personnel:

- 3.1.1. The President with a single transaction spending limit of \$15,000 to total monthly transaction to \$45,000. The President may seek approval to increase the transaction limit from the Executive Director.

- 3.1.2. The Executive Director with a single transaction limit of \$15,000 to total monthly transaction to \$45,000. The Executive Director may seek approval to increase the transaction limit from the President.

- 3.1.3. Office Administrative/Controller with a single transaction limit of \$2,500 to total monthly transaction to \$45,000. Office Administrative/Controller may seek approval to increase the transaction limit from the Executive Director.

- 3.1.4. Education Coordinator with a single transaction limit of \$2,500 to total monthly transaction to \$45,000. Education Coordinator may seek approval to increase the transaction limit from the Executive Director.

- 3.2. The BOABC credit cards are the property of BOABC and must not be used for personal use.

- 3.3. The card holder is responsible for the safety and security of the credit card. In the event the card is lost or stolen, the card holder must immediately notify the Executive Director.

- 3.4. The Executive Director must follow the lost/stolen policy of the issuing bank and take all necessary steps.

- 3.5. Upon termination or end of employment of card holder employee, or at the end of the term of the President, the card(s) must be returned to Executive Director or current President.

- 3.6. Each card holder must submit Appendix A- Credit Cards Expense Approvals along with all receipts for approvals with process as follows:



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3.6.1. Staff to submit the Appendix A to Executive Director for review and approval.

3.6.2. The Executive Director to submit Appendix A to President for review and approval

3.6.3. The President to submit Appendix A to Treasurer for approval.

End of the Policy

Date Approved:	Sept 23, 2016	Signed: (Secretary)	Frankie Victor
Date Revised	April 21, 2020	Signed: (Secretary)	Trevor Welsh



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Appendix A- Credit Card Expense Approval Form

Card Holders Name: _____ First. _____ Last. _____

Position: _____ Position. _____ Last Four Digits of the Card _____

Statement Period	Month/YY.
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Purchase Date:	Description	GL Code	Part of the Approved Budget?	Amount
Date.	Description		Y/N.	
Date.	Description		Y/N.	
Date.	Description		Y/N.	
Date.	Description		Y/N.	
Date.	Description		Y/N.	
Date.	Description		Y/N.	
Date.	Description		Y/N.	
Date.	Description		Y/N.	
Date.	Description		Y/N.	
Date.	Description		Y/N.	
Date.	Description		Y/N.	

I certify that the above purchases are to conduct BOABC business only.

Card Holder's Signature		Date:	
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Approved By

Name: _____, Position: _____, Signature: _____ Date: _____