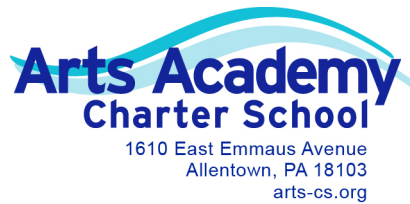


Adoption Date:	11/18/2013
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Board Policy 8.4

CREDIT CARDS

Objectives

1. To allow school personnel access to efficient and alternative means of payment for approved expenses, especially expenses related to business travel, business meals, and online ordering.
2. To improve efficiency and reduce costs of payables processing.

Policies

1. A school credit card will be issued to the CEO and Business Administrator, only with approval of the Board of Directors. Additional cards may be issued at the request of the CEO, only with the approval of the Board of Directors.
2. Credit card will only be used for business purposes. Personal purchases of any type are not allowed.
3. The following purchases are not allowed:
 - Alcoholic beverages/tobacco products
 - Capital equipment and upgrades over \$5,000
 - Construction, renovations / installations
 - Controlled substances
 - Items or services on term contracts
 - Maintenance agreements
 - Personal items or loans
 - Purchases involving trade-in of school property
 - Rentals
 - Any other items deemed inconsistent with the policies of the school
4. Cash advances on credit cards are *not* permitted.
5. Cardholders will be required to sign an agreement, indicating acceptance of these terms. Individuals who do not adhere to these policies and procedures risk revocation of their credit card privileges and/or disciplinary action.

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Procedures

1. Credit card may be requested by written request to the CEO, detailing the desire/need for the card.
2. Original detailed receipts must be obtained and returned to the Business Administrator immediately. In the case of an online purchase, an order confirmation or similar document must be printed and returned to the business administrator. In the case of meals and entertainment, each receipt must include the names of all persons involved in the purchase and a brief description of the business purpose of the purchase, in accordance with Internal Revenue Service regulations.
3. Every effort is to be used to ensure that purchases do not include sales tax. Tax-exempt certificates are available through the Business Manager. Tangible personal property is property that can be touched and retained in one's possession (excludes food, entertainment, and other consumables.) Services are works or activities performed by another for a fee (includes normal services such as personal services performed by professionals and/or non-professionals, but excludes lodging.) Sales tax may be paid for minimal expenditures from one-time vendors who refuse the exemption, but sales taxes should not be paid (select another vendor) where the purchases are for more substantial expenditures or are repetitively incurred.
4. Upon receipt of the monthly statement, the Business Administrator will reconcile the charges made with the receipts submitted and note/follow-up on any discrepancies. Receipts will be attached to the monthly statement, and then the statement will be submitted for payment.
5. The cardholder must ensure that the card will be maintained in a reasonably secure manner that does not subject it to unreasonable risk of theft or loss. If the card is lost or stolen, the cardholder must immediately notify the Business Administrator and/or the CEO as well as report the theft/loss to the credit card company.

AACS Board approved: 11/18/2013