



BCLibraries
COOPERATIVE

CORPORATE CREDIT CARD POLICY rev 2018.01.22

Principle:

The use of corporate credit cards should build efficiency by simplifying the acquisition, receipt, and payment of low-dollar-value purchases, business and travel expenses, where supported by board policies.

Best Practices:

- Cardholders are responsible for exercising due care and judgement when using corporate credit cards.
- All expenditures incurred under this category must be supported by receipts which will be reviewed and approved by one administrative level higher than the person claiming reimbursement. In the case of the Executive Director, the Treasurer or Chair will review and approve expenditures. In the case of the Chair, the Treasurer will review and approve expenditures.
- Corporate credit card policies and procedures are reviewed with cardholders.
- Corporate credit cards are used only for expenses incurred in relation to a cardholder's duties.
- The cardholder is responsible for the card and meeting all the terms and conditions.
- All expenditures are supported by receipts, submitted in a timely fashion; Where receipts are not available, appropriate documentation will be provided and attached to an expense claim form and submitted to an approver.
- All credit card incentive program (points, rewards, etc.) rewards and balances are the property of the BC Libraries Cooperative and may only be redeemed in consultation with the Managing Director - or - in the case of the Managing Director, in consultation with the Treasurer or Chair; in the case of the Chair, in consultation with the Treasurer.
- Cash advances are kept to a minimum and limited to unusual circumstances; all cash advance instances will be reported to, and reviewed by, the finance sub-committee as soon as practical.
- A monitoring process is in place to ensure corporate credit cards are used in accordance with established policies and procedures.

Cardholder name

Date