

BARREN COUNTY ECONOMIC AUTHORITY

CREDIT CARD POLICY

Purpose: The BCEA may provide employees with credit cards that can be used for business-related expenses. Having these cards helps us track and process our expenses, prevent fraud and make payments more efficiently. We want to make sure that employees who hold company credit cards will use them properly and will know their limitations and responsibilities.

Policy:

Company credit card may be given to the Executive Director.

From time to time employees who do not hold a company card must make business related purchases, in this case the Executive Director may authorize the employee to use the company credit card.

Limits of the credit card: The credit card limit shall not exceed \$10,000.

Uses: The Company credit card may be used for business related expenses only.

Responsibilities of card holder

- Protect it to the best of your ability. Don't leave it unattended or give it to unauthorized people (e.g. friends, family, colleagues) even just to hold
- Report it lost or stolen as soon as possible
- Use it only for approved reasons
- Document all expenses. Keep receipts and submit documentation with the date and purpose of the expense.

Expense Review: A copy of the monthly statement along with expense documentation must be attached to the payment for review by the authorized check signer to verify expenses are business related.

Balance: The credit card balance should be paid in full each billing cycle.

Violating this policy: Violation of this policy may result in the BCEA revoking privileges of having a corporate credit card.

Adopted: _____