



## **CORPORATE CREDIT CARD POLICY**

### **Purpose**

The purpose of this policy is to establish methods of card approval, control requirements, and accounting practices for the purchase of library goods and services with a corporate credit card.

### **Scope**

This policy applies to all library employees who use the corporate credit card to order goods and services.

### **Description**

The corporate credit card provides a cost effective and efficient means for ordering goods online and services from vendors with whom the library does not do business on a regular basis.

### **Eligible Staff**

The library director shall maintain a corporate credit card account. The department heads may request a corporate credit card. Credit cards are distributed at the discretion of the library director. At no time shall there be more than four (4) corporate credit cards in use. The bookkeeper/Admin Assistant is expressly precluded from having a corporate credit card.

### **Purchasing**

The corporate credit card can be used to purchase goods and services from vendors approved by the library director. The card can be used to purchase books, audio/visual materials, and supplies from occasional vendors that are not regular vendors of the library.

Examples of these vendors are small presses and distribution centers that handle hard-to-find materials. The card may also be used to register for conferences and for hotel/motel rooms and meals associated with the conferences.

### **Restrictions**

The corporate credit card cannot be used for cash advances.

The credit card will be used only for approved purchases made only by the named cardholder. The library director and/or treasurer will audit the use of the credit card and take appropriate action on any discrepancies.

### **Responsibility**

The corporate credit cardholder is responsible for signing the credit card and keeping it safe. The cardholder is responsible for keeping records of each transaction, including

receipts and packing slips, which will be forwarded to the library director. Cardholders are responsible for making sure that vendors do not charge sales tax.

Each month, cardholders must reconcile the monthly statements with receipts to ensure that all purchases on the statement are correct. The reconciled statement and relevant receipts are to be forwarded to the Administrative Assistant for inclusion in the monthly bills. Cardholders are responsible for resolving any discrepancies directly with the vendor. Any receipts not provided and purchases not proven with receipt can and will become the responsibility of the employee who purchased the item.

It is the responsibility of the cardholder to report lost or stolen cards immediately to the credit card's card member services and to the library director.

Cardholders are responsible for payment of any unauthorized charges. Any unauthorized use of the library credit card by an employee shall constitute consent for charges to be deducted from any money owed to the employee and are grounds for dismissal.

Cardholders must follow the policy and procedure established by the Wilmington Public Library District for the use of the credit card. Failure to do so may result in revocation of the employee's privileges and other disciplinary action, up to and including termination.

All cardholders are required to sign an Employee Agreement Form (Appendix A), which is part of the Corporate Credit Card Policy. The acknowledgement form outlines the privileges and responsibilities for the corporate credit card. A signed copy of the Employee Acknowledgement Form is to be filed in the employee's personnel file.

### **Credit Limits**

Cardholders are responsible for remaining within their credit limits and may not directly request a credit increase with the credit card issuer. The Library Director shall set the limits based on need for increases for all cardholders and which will abide by the spending limits set forth in Finance Policy. The Library Director will monitor card limits that have been increased by the issuer and adjust them accordingly. The Finance Committee will review the Library Director's limit annually and adjust accordingly.

### **Credit Card Reward Programs**

All corporate credits will be enrolled in available rewards programs and any points/rewards earned will be used for the library's needs and cannot be used for individual gain. When a staff member leaves the library, the director will redeem the points and then terminate the card.

Adopted: 6/17/13

Amended: 3/16/15,06/20/16

Reviewed: 7/21/14



## **CORPORATE CREDIT CARD EMPLOYEE AGREEMENT FORM**

Use of the corporate credit card issued to you is subject to the following terms and conditions. You must comply with this policy as part of the terms and conditions of your employment.

1. You are being entrusted with a valuable tool (a corporate credit card) and you will be making financial commitments on behalf of the Wilmington Public Library District. You must strive to obtain the best value for the District by using preferred vendors and comparing prices.

2. You understand the Wilmington Public Library District is liable to the credit card company for all charges made on the credit card.

3. You must use the credit card for approved purchases only. The library director and/or treasurer will audit the use of the credit card and take appropriate action on any discrepancies.

4. You must follow the policy and procedures established by the Wilmington Public Library District for the use of the credit card. Failure to do so may result in revocation of your use privileges and other disciplinary action, up to and including termination. You are responsible for payment of unauthorized charges. Any unauthorized use of the corporate credit card shall constitute consent for charges to be deducted from any money owed to you.

5. You have been given a copy of the Corporate Credit Card Policy. You are required to read and understand the requirements for the card's use.

6. You must return the corporate credit card immediately upon request or upon voluntary or involuntary termination of employment. Should there be any organizational change, which causes your department to change, you must return the credit card and arrange for a new one, if appropriate.

7. The corporate credit card is not transferable between Wilmington Public Library District employees. It is the responsibility of the cardholder to maintain physical possession of the credit card.

8. If the credit card is lost or stolen, you must notify the library director and the credit card company immediately.

9. The Wilmington Public Library District will notify you if these terms and conditions or its policy and procedures concerning the use of the credit card change and you must comply with those changes.

I, \_\_\_\_\_, have received a copy of the Wilmington Public Library District Corporate Credit Card Policy and hereby acknowledge that I have read and agree to comply with the above terms and conditions.

\_\_\_\_\_  
Employee Signature Date

\_\_\_\_\_  
Title Department

\_\_\_\_\_  
Library Director's Signature Date