

Policies and Procedures

Section: Governance	Policy Number: 2016-01
Subject: Credit Card Policy	Effective Date: June 13, 2016
Approved by: Board of Directors	


Chairperson


Date

Credit Card Policy

Purpose

A credit card provides the Algoma NPLC leadership team with the ability to effectively and efficiently make purchases in relation to the approved annual budget.

Policy

1. The Board of Directors will approve the issuance of all Algoma NPLC credit cards.
2. Credit cards will be issued in the name of the employee or board officer.
 - a. Our current policy authorizes two users, the Algoma NPLC Administrative Lead and the Nurse Practitioner Lead
3. The cards will have a credit limit of \$5,000 each.
4. The cards may be used only for the purchase of goods or services for official business of the Algoma NPLC.
5. All purchases will be within the current approved budget line item amounts.
6. The person issued the card is responsible for its protection and custody, and shall immediately notify the credit card company and Board Chair if it is lost or stolen.
7. The person issued the card must immediately surrender the card to the current Board Chair or Vice Chair when affiliation with the Algoma NPLC has ended.
8. The person using the credit card for purchases that cannot be substantiated as a necessary purchase for official business will be subject to disciplinary action and full responsibility for the owed amount.

Report Requirements

- A. Credit card statements, along with receipts for all items to be paid by the Algoma NPLC, will be reconciled on a monthly basis by the Administrative Lead. Receipts must show the date, purpose and name(s) for which the expense was incurred.
- B. Credit card statements and reconciliations will be reviewed monthly by the Board Chair or Treasurer for accuracy.