

**CIVIC CENTER MONROE COUNTY
LOCAL DEVELOPMENT CORPORATION**

Credit Card Policy

PURPOSE: To establish a policy for the use of credit cards issued for the Monroe County Civic Center Local Development Corporation (the “Corporation”).

POLICY STATEMENT:

The control of the Corporation credit card will be the responsibility of the designated cardholder. The Treasurer of the Corporation (the “Treasurer”) will be responsible for establishing the credit limit and designating cardholder(s). The Treasurer and cardholder(s) will be responsible for insuring the credit card is used in strict compliance with this policy and for the expenses described in the Business and Travel Expense Policy adopted by the Corporation.

PROCEDURE:

(1) The Corporation Board is to:

- (a) Review and approve all credit card statements from the date of the most available statement to the previous report presented to the Board by the Treasurer.
- (b) Monitor compliance with the Business and Travel Expense Policy, and maintain the Corporation to audit any and all transactions paid for with the Corporation’s credit card(s).
- (b) Review the Credit Card Policy and Business and Travel Expense Policy on an annual basis with the Audit Committee.

(2) The Treasurer is to:

- (a) Act as liaison between the Corporation and the credit card issuer.
- (b) Designate credit cardholders.
- (c) Establish credit limits for each credit card.
- (d) Receive and review all requests for business and travel expenses, and provide them to the Accounting Unit for additional processing.

- (e) Report on the use of each credit card(s) at all Board meetings, covering the period from the date of the most available statement to the previous report presented to the Board.

(3) The Accounting Unit is to:

- (a) Monitor spending in accordance with credit limits of each card.
- (b) Review all the receipts and documents (received from the Treasurer) supporting the expenses included in the monthly credit card statement.
- (c) Process the monthly credit card payments after confirming that the attendant documentation is in compliance with the Business and Travel Expense Policy.
- (d) Complete accounting expense allocations based on documents received.
- (e) Monitor compliance of credit card expenses with the Corporation's Budget and, if necessary, notify the Treasurer of any potential budgetary issues immediately.
- (f) Notify the Treasurer of any misplaced/lost credit cards immediately.

(4) The designated cardholder(s) is(are) to:

- (a) Use the credit card in strict compliance with the Corporation's Business and Travel Expense Policy.
- (b) Return original itemized receipts for all charges.
- (c) Maintain the charge card in a secure location.
- (d) Report any misplaced or lost credit cards to the Accounting Unit immediately.

Adopted: March 30, 2011