

# STOCKBRIDGE HOUSING AUTHORITY

## CREDIT CARD POLICY

### Purpose

The purpose of this Credit Card Policy is to facilitate purchases necessary for Stockbridge Housing Authority (SHA) operation, lodging and travel to approved SHA functions, and to facilitate other necessary transactions where use of a credit card would expedite the transaction in an efficient manner. The purpose of the use of these cards is to provide an alternative method of purchase for necessary goods and services.

### Policy

1. The Executive Director shall be responsible for the issuance, accounting, monitoring, retrieval and general oversight of compliance with this Credit Card Policy.
2. Credit cards can only be issued to the Executive Director. Credit card transactions made on behalf of the SHA must be authorized by the Executive Director.
3. Credit cards may be used for any authorized purchase where the vendor or merchant accepts credit card payments.
4. SHA credit cards will have an authorized maximum limit not to exceed \$1,000, with the exception of the Sears card and primary SHA credit card, a Visa card, which shall not exceed \$2,500.
  - a. If a cardholder experiences denials when using a SHA credit card, the employee shall notify the Executive Director immediately with details of the denial. Such details shall include, but not be limited to, vendor or merchant name, date, time and details of transaction, and dollar amount. The Executive Director shall investigate the denial.
  - b. The Executive Director shall maintain a file containing all credit cards issued to the SHA. When not in use, all SHA credit cards are to be stored in this file in a locked cabinet in the SHA office.
5. SHA credit cards shall only be used for the purchases of goods and services that are the official business of the SHA. Specific vendor cards, for example, Staples or Sears, and fuel cards such as Exxon/Mobil may be procured at the Executive Director's discretion and procedures put in place to assure all transactions made are on behalf of the SHA.
6. Documentation detailing the goods and services purchased with SHA credit cards shall be required for all transactions. Adequate documentation shall consist of, but not be limited to, original sales receipts, credit slips, etc. At no time shall the SHA approve payment of credit card invoices without adequate documentation. Documentation shall detail the goods or services purchased, the cost of the goods or services purchased, the date of the purchase and the official business for which the goods or services were purchased.
7. When traveling on SHA business, SHA credit cards shall not be utilized for personal use, personal cash advances, or other merchant category exclusions, such as alcoholic beverages, tobacco products, etc. If due to extenuating circumstances, personal charges are made, the employee will immediately notify the Executive Director and, upon return, immediately reimburse the SHA for such charge. In the case of the Executive Director, she/he would notify the SHA Board of Commissioners.
8. Employees to whom credit cards are issued for SHA purchases shall be responsible for the protection and custody of the credit card. The employee to whom credit cards are issued shall immediately notify the financial institution issuing the card if lost or stolen. Employees shall not knowingly post or otherwise make publicly available credit card data that could potentially result in fraud or unauthorized charges.

9. Employees to whom credit cards have been issued or loaned to make SHA purchases shall immediately surrender all SHA credit cards upon termination of employment or layoff from active work status and whenever instructed by the Executive Director or, in the case of the Executive Director, by the SHA Board of Commissioners.
10. All benefits or rewards derived from the use of credit cards shall become the property of the SHA.
11. The credit card shall not impact the cardholder's personal credit references. The SHA issued credit card is a SHA liability card, not a personal liability card. However, the cardholder does have the responsibility to use the credit card in an appropriate manner, as described in this document.
12. The Executive Director shall review and recommend approval or denial of credit card invoices prior to submission to the SHA for payment. The balance due on any credit card account shall be paid in full by the due date listed on the invoice but in no event later than sixty (60) days from the initial statement date.
13. Credit card transactions are hereby authorized for the following methods of acquisition:
  - a. In person: the employee shall present the credit card for purchases of goods and services. The employee shall obtain a receipt for all purchases and credits, and submit the receipt to the Executive Director for reconciliation with the credit card invoice.
  - b. Via telephone or mail order: the employee shall provide the vendor or merchant with the credit card number, expiration date, and other pertinent data necessary to complete the transaction. The employee shall take necessary precautions to ensure that the transaction is valid prior to providing pertinent credit card data. The employee shall properly document the transaction with a purchase order or other document and submit this documentation to the Executive Director for reconciliation with the credit card invoice.
  - c. Via the Internet: the employee shall provide the vendor or merchant with the credit card number, expiration date, and other pertinent data necessary to complete the transaction. The employee shall take necessary precautions to ensure that the transaction is valid prior to providing pertinent credit card data. The employee shall properly document the transaction with a purchase order, hardcopy screen printouts, and/or other document, and this documentation shall be submitted to the Executive Director for reconciliation with the credit card invoice.

Approved by the Stockbridge Housing Authority Board of Commissioners on November 3, 2015.