



**COMMUNITY
FOUNDATION**
of Northern Nevada

COMMUNITY FOUNDATION OF NORTHERN NEVADA CREDIT CARD USE POLICY

I. Purpose

The Board of Trustees deems that it is in the best interest of the Foundation to make certain Foundation financial transactions by using a credit card, and hereby adopts this policy to govern the use of Foundation credit cards.

II. Credit Card Use

Foundation credit cards may be used only by an officer or employee of the Foundation to whom the cards have been issued.

Foundation credit cards are only to be used for the following purposes:

- purchase of goods or services related to Foundation business
- fulfillment of grant requests

Credit cards are issued after the President & CEO approves individual employees for credit cards. The Controller issues the cards and is responsible for: accounting for, monitoring, retrieving and generally overseeing compliance with the Foundation's credit card policy.

After using a Foundation credit card,

1. Tape the credit card slip to an 8 x 11-1/2 sheet of paper. Include on the paper the following information:
 - the name of vendor from whom goods or services were purchased
 - the grant (if any) the transaction was fulfilling, including the applicable Fund name
 - the date and the amount of the transaction
 - the official business that required the transaction
2. Give the paper to the President & CEO

If you did not receive a credit card slip for the transaction, write a memo that includes the information contained in the bullets above and include the reason no credit card slip was obtained. Give the memo to the Controller.

III. Returned and Lost Credit Cards

Credit cards must be return to the Controller when employment or service with the Foundation is terminated.

Employees are responsible for the protection and custody of the credit card issued to them. If a credit card is lost or stolen, employees should notify the Controller immediately. The Controller will notify the entity issuing the lost or stolen credit card and cancel the card.

IV. Misuse of Credit Cards

Officers and employees who use a Foundation credit card in a manner contrary to this policy shall be subject to the following disciplinary actions, as deemed appropriate by the President & CEO:

- verbal counseling

- written reprimand
- suspension
- termination
- reimbursement to the Foundation for unauthorized expenditures

The President & CEO shall notify the Board Treasurer and Finance Committee of any violation of this policy within 10 days of becoming aware of such violation.

V. Credit Card Transactions

Controller	<ul style="list-style-type: none"> ▪ Maintains a list of all credit cards owned by the Foundation, along with the name of the officer and employee who has been issued the credit card, the credit limit established, the date issued, and the date returned. ▪ Reviews each credit card statement as soon as possible to ensure that transactions comply with this policy. ▪ Investigates transactions that appear on the statements that are not documented with a credit card slip or a signed voucher. ▪ Reports to the President & CEO transactions that do not appear to comply with this policy. ▪ Notifies the President & CEO seven days in advance of the credit card payment due date if all transactions have not been verified. ▪
Employee	<ul style="list-style-type: none"> ▪ Initials the Controller's list beside his or her name to indicate agreement that the credit card has been issued and that the employee has received and read a copy of this policy
President & CEO	<ul style="list-style-type: none"> ▪ Approves payments to the entity issuing the credit card only after all transactions have been verified, including the approval of all transaction invoices if issued ▪ Pays the balance, including interest due on an extension of credit under the credit card arrangement within the due date of the statement