

## **Oscoda County District Library Credit Card Policy**

The purpose of the credit card policy of the Oscoda County District Library is to facilitate Library purchases for the office, while maintaining accountability. The policy provides a system of internal controls to ensure that the Library complies with all applicable laws.

1. The Director and Board Treasurer will be responsible for the issuance, account monitoring, retrieval and compliance oversight with the credit card policy.
2. The credit card may be used by the Director, or a Library employee designated by the Director, for the official business of the Library. Documentation detailing purchases must accompany the bill when submitted for payment. Use of the credit card for provisional personal purchases is prohibited without prior approval by a Board Officer or the Director, as appropriate.
3. The Director is responsible for the protection of the credit card and shall immediately notify the financial institution issuing the card if the card is lost, stolen or otherwise compromised.
4. The balance due on the credit card account shall be paid within 60 days of the statement date. The Library accepts full responsibility for the debt incurred on the credit card. The total authorized credit limit for the credit card issued to the Library shall not exceed the amounts authorized annually at the Board's July meeting.
5. Any benefits derived from the use of the credit cards shall be the property of the Oscoda County District Library.
6. The Oscoda County District Library will use disciplinary measures consistent with current law for unauthorized use.
7. The Director must immediately surrender the credit card upon leaving the employ of the Library. Any employee of the Library in the possession of a duplicate card shall surrender the card upon leaving the employ of the Library.

**Procedure for Credit Card Usage:**

1. A Library employee will generate an order for supplies, materials, or equipment for approval by the Director.
2. The credit card may be used by the Director and staff when traveling on Library business for registration fees, lodging costs, air or ground transportation, meals and parking fees, consistent with the Library Travel Expense Policy. All charge slips must be attached to the credit card bill when it is submitted for payment. If provisional personal purchases have been approved, employee must provide a personal check to the credit card company for the full amount of their purchase. Personal purchases must be paid within the billing cycle they are incurred.
3. The Board Treasurer or other designated Board officer will review monthly expenditures as part of the check signing process. The credit card bill will be included in the list of bills generated in Financial Reports.

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