

Credit Card Policies and Procedures

Approved: August 19, 2020

This policy replaces any previously approved policies regarding corporate credit cards at Congregation Beth David.

The purpose of this policy is to communicate the eligibility, usage, accounting and approval requirements for the use of a Congregation Beth David corporate credit card.

1. Congregation Beth David will issue a corporate credit card to eligible persons for synagogue related expenses. Being a Congregation Beth David cardholder is a special privilege.
2. Cardholders shall only use their corporate credit cards to charge budgeted and approved synagogue expenses. Persons with discretionary funds may use their corporate credit card to make purchases or transfer funds consistent with their discretionary fund usage policy, and shall reimburse the congregation from their discretionary fund for any such expenses.
3. Personal purchases of any type are strictly prohibited. The cardholder will reimburse the congregation for charges made by the cardholder that are personal in nature or were not approved.
4. Cardholders may NOT take cash advances on Congregation Beth David credit cards.
5. The cardholder is responsible for all charges made to the card. The cardholder will review each monthly statement and report any unauthorized charges promptly to the Director of Operations and to the card issuer so that the charges can be cancelled and the compromised card replaced. The cardholder may be held personally liable for any unauthorized items appearing on the credit card statement that were not promptly reported.
6. Cardholders are required to sign the "Cardholder Agreement" indicating they accept these terms. Individuals who do not adhere to these policies and procedures risk revocation of their credit card privileges and/or disciplinary action, which for employees may include termination.

Procedures

1. The Finance and Budget Committee is responsible for authorizing the use of corporate credit cards and assigning the credit limit, if applicable.
2. Before any purchase is made, the cardholder shall verify that the funds are available in the budget to cover the expense, and shall conform to any current Purchasing Policy.
3. The cardholder must obtain a receipt for the purchase and include a brief description of the business purpose or the budget account code on the receipt. In the case of meals, each receipt should include the names of all persons involved in the purchase, in accordance with Internal Revenue Service regulations.
4. The Finance and Budget Committee may authorize a cardholder to charge recurring budgeted expenses to their corporate credit card.
5. Receipts are to be submitted to Accounts Payable before the end of the month in which charges are made, or as soon as possible thereafter.
6. Upon receipt of the credit card statement, Accounts Payable will match the receipts to the individual items and assign the appropriate accounting code. The statement along with a summary will be submitted to the Director of Operations as well as to those officers with budget responsibility for any of the charges.

7. Any items that do not have a receipt will be the personal responsibility of the cardholder.
8. The cardholder must notify the Credit Card issuer and the Director of Operations immediately in the event a card is lost or stolen.
9. The corporate credit card is the property of Congregation Beth David. Any cardholder who leaves the position under which the credit card was issued must surrender the credit card to the Director of Operations, Financial VP or Treasurer, who will then notify the issuing authority to cancel the cardholder's account.

Cardholder Acknowledgement

I, _____, hereby acknowledge receipt of the Credit Card with last 4 digits _____ .

I understand that improper use of this card may result in disciplinary action, which for employees may include termination. All cardholders will be personally liable for any improper purchases. As a cardholder, I agree to comply with the terms and conditions of this agreement and the Credit Card Policies and Procedures for Congregation Beth David. I acknowledge receipt of a copy of the Credit Card Policies and Procedures and confirm that I understand the terms and conditions. As a holder of this credit card, I agree to accept the responsibility and accountability for the protection and proper use of the card.

I understand that when I leave the position under which this card was issued, or upon demand, I will return the card to the Director of Operations, the Financial VP or Treasurer.

I understand that the card is not to be used for personal purchases and that I must provide a receipt for every purchase, except for authorized monthly charges. If the card is used for personal purchases or for purchases not on behalf of Congregation Beth David or any of its auxiliary organizations, or if I fail to provide a receipt substantiating a legitimate business expense by the end of the month after which an expense was incurred, Congregation Beth David will be entitled to reimbursement from me of such purchases. Congregation Beth David shall be entitled to pursue legal action, if required, to recover the cost of such purchases, together with costs of collection and reasonable attorney fees.

Cardholder Signature _____ Date _____
(Cardholder)

Officer Name (print) _____ Title _____
(Financial VP or Treasurer)

Officer Signature _____ Date _____