

**COAL CITY PUBLIC LIBRARY DISTRICT  
CORPORATE CREDIT CARD POLICY**

**APPROVED BY  
THE BOARD OF TRUSTEES**

**ADOPTED  
MARCH 8, 2005**

**REVISED  
OCTOBER 13, 2020**

**\*DENOTES LEGAL LANGUAGE**

# COAL CITY PUBLIC LIBRARY DISTRICT CORPORATE CREDIT CARD POLICY

## PURPOSE

The purpose of this policy is to establish methods of card approval, control requirements, and accounting practices for the purchase of Library goods and services with a corporate credit card.

## SCOPE

This policy applies to all Library employees who use the corporate credit card to order goods and services.

## DESCRIPTION

The corporate credit card provides a cost effective and efficient means for ordering goods and services from vendors.

## ELIGIBLE STAFF

The Library Director shall maintain a corporate credit card account. The Assistant Library Director and department heads may request a corporate credit card. Credit cards are distributed at the discretion of the Library Director. At no time shall there be more than eight (8) corporate credit cards in use. The Bookkeeper is expressly precluded from having a corporate credit card.

## PURCHASING

The corporate credit card can be used to:

- A. Purchase goods and services from vendors approved by the Library Director.
- B. Purchase books, audio/visual materials, and supplies.
- C. Register for approved conferences and pay for hotel/motel rooms and meals associated with the conferences.\*
- D. Purchase needs approved by the Library Director.

## RESTRICTIONS

The corporate credit card cannot be used for long-term equipment leases; services of consultants and contractors; private clubs or business organization memberships; entertainment expenses; alcoholic beverages; personal charges; or cash advances.

The credit card will be used only for approved purchases. The Library Director and/or Board Treasurer will audit the use of

the credit card and take appropriate action on any discrepancies.

### **RESPONSIBILITY**

The corporate credit cardholder is responsible for:

- A. Signing the credit card and keeping it safe.
- B. Keeping records of each transaction, including receipts and packing slips, which will be forwarded to the Library Director.
- C. Using the tax exempt letter to eliminate sales tax.
- D. Resolving any discrepancies directly with the vendor.
- E. Report lost or stolen cards immediately to the credit card's card member services and to the Library Director.
- F. Paying of any unauthorized charges. Any unauthorized use of the Library credit card by an employee shall constitute consent for charges to be deducted from their wages.
- G. The corporate credit card is not transferable between Library employees. It is the responsibility of the cardholder to maintain physical possession of the credit card. \*

Each month, cardholders must be sure receipts are turned in to the Library Director or Assistant Director in order for them to reconcile the monthly statements with receipts in a timely fashion to ensure that all purchases on the statement are correct and paid promptly so finance charges are not incurred. The reconciled statement and relevant receipts are to be forwarded to the Library Director for review, approval, and inclusion in the monthly bills.

Cardholders must follow the policy and procedure established by the Library for the use of the credit card. Failure to do so may result in revocation of the employee's privileges and other disciplinary action, up to and including termination.

All cardholders are required to sign an Employee Agreement Form (**Appendix A**), which is part of the Corporate Credit Card Policy. The acknowledgement form outlines the privileges and responsibilities for the corporate credit card. A signed copy of the Employee Acknowledgement Form is to be filed in the employee's personnel file.

### **CREDIT LIMITS**

Cardholders are reminded that there is a maximum monthly transaction limit of \$3,000 per cardholder.

**REWARDS PROGRAM\***

All corporate credits enrolled in available rewards programs and any points/rewards earned will be used for the Library's needs and cannot be used for individual gain. When a staff member leaves the Library the Library Director will redeem the points and terminate the card.

## APPENDIX A

### CORPORATE CREDIT CARD EMPLOYEE AGREEMENT FORM COAL CITY PUBLIC LIBRARY DISTRICT

Use of the corporate credit card issued to you is subject to the following terms and conditions. You must comply with this policy as part of the terms and conditions of your employment.

1. You are being entrusted with a valuable tool (a corporate credit card) and you will be making financial commitments on behalf of the Library. You must strive to obtain the best value for the district by using preferred vendors and comparing prices.\*
2. You understand the Library is liable to the credit card company for all charges made on the credit card. Cardholders must reconcile the monthly statements with receipts in a timely fashion to ensure that all purchases on the statement are correct and paid promptly so finance charges are not incurred
3. You must use the credit card for approved purchases only. The Library Director and/or Board Treasurer will audit the use of the credit card and take appropriate action on any discrepancies.
4. You must follow the policy and procedures established by the Library for the use of the credit card. Failure to do so may result in revocation of your use privileges and other disciplinary action, up to and including termination. You are responsible for payment of unauthorized charges. Any unauthorized use of the corporate credit card shall constitute consent for charges to be deducted from your wages or monies owed you by the Library.\*
5. You have been given a copy of the Corporate Credit Card Policy. You are required to read and understand the requirements for the card's use.
6. You must return the corporate credit card immediately upon request or upon voluntary or involuntary termination of employment. Should there be any

organizational change, which causes your department to change, you must return the credit card and arrange for a new one, if appropriate.

7. The corporate credit card is not transferable between Coal City Public Library District employees. It is the responsibility of the cardholder to maintain physical possession of the credit card.
8. If the credit card is lost or stolen, you must notify the Library Director and the credit card company immediately.
9. The Coal City Public Library District may change these terms and conditions or its policy and procedures concerning the use of the credit card and you must comply with those changes.
10. You must use the tax exempt letter to eliminate sales tax, if applicable.

I, \_\_\_\_\_, have received a copy of the Coal City Public Library District Corporate Credit Card Policy and hereby acknowledge that I have read and agree to comply with the above terms and conditions.

\_\_\_\_\_  
Employee Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Title

\_\_\_\_\_  
Department

\_\_\_\_\_  
Library Director's Signature

\_\_\_\_\_  
Date