

Update to Policy #14: Banking

(Earlier Section of Policy remains Unchanged)

Credit Cards

CWC Kansas City will maintain corporate credit cards that are issued to appropriate staff designated by the Executive Director. A credit card may be issued to the Executive Director with credit limit up to \$10,000 without Board approval. Limits above \$10,000 must be approved by the Board. The Executive Director may approve additional credit cards with lesser credit limits to be assigned to leadership team members. The Board must be notified whenever a credit card is opened or closed for an employee.

The purpose of these credit cards is to facilitate travel and procurement, and they are to be used solely for Organization business. Any expenses found not to be authorized by CWC Kansas City become the responsibility of the staff member, and CWC Kansas City will deduct these expenses from future payments due, **if not immediately reimbursed to the school**. All **reward points, items, or** frequent flyer miles earned with the use of any Organization credit card will be accrued for the use of CWC Kansas City.

Credit cards issued to school employees are for the exclusive use of that employee only; loaning a card or providing other employees the card number for use is prohibited.

Credit card reconciliation occurs monthly. All users are responsible for providing all receipts (emailed PDF copies preferred) for all purchases and can do so one of two ways:

- **Emailing receipt copies along with a budget notation for each to the Chief Operating Officer (or other designee) at the time of each purchase**
- **Emailing receipt copies along with a budget notation for each to the Chief Operating Officer (or other designee) monthly, within 2 business days of request.**

Loaning a credit card or not providing timely receipts may result in the revocation of credit card privileges.

Additionally, any suspected fraud on the account will be the responsibility of the card holder to resolve with the card issuer.