

**Nerstrand Elementary School Policy #305
Independent Charter School District #4055**

Adopted: 4/18/2023

Revised:

#305 CREDIT & DEBIT CARD POLICY

I. General Statement of Policy

The Board of Directors of Nerstrand Elementary Charter School recognizes that the Executive Director is approved to receive debit and/or credit cards in the school's name. Also, at their discretion only, a vendor credit card account may be established when necessary for purchasing with vendors. The purpose of this policy is to establish procedures governing the appropriate use of credit cards issued in the name of NES.

II. Policy Terms

1. Only personnel specifically authorized as a Designee by the Board of Directors and/or Executive Director are approved to use school debit and/or credit cards for purchasing.
2. Debit and/or Credit cards shall not have a cash advance option.
3. Under no circumstances may a school debit and/or credit card be used to purchase alcohol.
4. All debit and/or credit card expenditures must be within the approved budget.
5. Personal, non-business related use of school credit cards is strictly prohibited.
6. Credit card statements are to be paid monthly. The credit card payments may be made electronically or automatic withdrawal through the school bank account, but must be for the full payment of the statement each month or the Board Treasurer shall be notified of the circumstance for minimum payment.
7. All debit and/or credit cards must be stored in a secured area by the Executive Director and/or the designee that they are assigned to.
8. Card numbers may not be distributed beyond the cardholder's designee and may not be saved in online accounts to which others have access.
9. The debit and/or credit card may be used to facilitate online, phone, pre-approved purchases, emergency purchases and travel expenses for staff authorized travel (hotel). The school's normal approval, limits, and purchasing policies and procedures will apply for all expenditures.

10. NES is a tax-exempt organization. As such, when using the debit and/or credit card, the user should ensure that the vendor is provided with the tax-exempt forms and that, when possible, they are not charged state sales tax.

11. The Executive Director or Designee making the purchase is responsible for ensuring debit and/or credit card purchases are within budget and properly approved.

12. It is the purchaser's responsibility to obtain an original detailed receipt or invoice for all purchases and turn them into the accounting department according to designated procedures. Failure to provide an original detailed receipt to accounting will make the purchaser responsible for the expenditure incurred. Those expenditures are to be reimbursed to the school no later than 10 working days following notification or improper documentation or use of the school debit and/or credit card. In certain circumstances, a claim may be allowed without proper receipt. A purchase through this process must still complete the regular protocol for a requisition/purchase order.

13. Any receipts for meals or entertainment must clearly indicate the names of all persons attending the meal and the business purpose of the meeting.

14. Upon the termination of employment of a cardholder for any reason, all cards in their charge must be canceled and returned to the Executive Director or Board Chair.

15. Statements must be reviewed monthly by the Business Manager for purchases to match receipts and then she/he will notify the Executive Director or Treasurer if inappropriate spending has occurred or if documentation of the purchase has not been submitted.

16. It is the responsibility of the Board to determine through the audit and approval process whether the school debit and/or credit card has been used for appropriate school business.

III. Policy Violations

1. Unauthorized or misuse, willful or unintentional, of the school debit and/or credit card may result in anything from a verbal or written warning to cancellation of the card to termination, depending on the severity of the violation. Such discretion is up to the Executive Director.

CREDIT CARD USAGE POLICY ACKNOWLEDGMENT

I, _____, hereby acknowledge that I have received/am requesting a corporate debit and/or credit card in my name. I have been provided with and read Nerstrand Elementary School's credit card policy, and I understand that I am responsible for complying with policy rules. I understand that violation of such policy may result in consequences including cancellation of my card or termination from NES.

Executive Director Signature and date

DESIGNEE INFORMATION

Designee #1 or #2

Name _____ Position _____

Date Approved by Board _____

I, _____, hereby acknowledge that I have been designated as a user of the primary card holder above. I understand that all charges that I make using the card will be approved by the Executive Director or the Board via the approved budget before I use the card. I have been provided with and have read the corporate credit card policy, and I understand that I am responsible for complying with the policy rules. I understand that violation of such policy may result in consequences including the cancellation of my card or termination from NES.

Signature and Date

If designation should be revoked by the board or designee shall no longer be employed by NES:

Designation revoked (date): _____

Reason

Authorized signature (Executive Director or Board Chair)