

	Title	Credit Card Policy
	Policy #	Financial - 6.4
	Draft Date	December 1, 2019
	Approved Date	March 31, 2020
	Revised Date	December 10, 2021
	Owned By	Executive Committee

1.0 OVERVIEW

A credit card provides AMHA Executive, Treasurer and staff with the ability to effectively and efficiently make purchases in relation to the Associations approved budget.

2.0 POLICY

- 2.1 The Executive Committee will approve the issuance of all AMHA credit cards.
- 2.2 Credit cards will be issued in the name of the employee or board officer.
 - 2.2.1 We currently have 2 authorized users; the President and one staff member.
- 2.3 Credit limits will be as follows:
 - 2.3.1 President \$5,000
 - 2.3.2 Staff \$500
- 2.4 The card **MUST** only be used for the purchase of goods or services for official business of AMHA.
- 2.5 All purchases will be within current budget line item amounts.
- 2.6 The person issued the card is responsible for its protection and custody and shall immediately notify the credit card company and President if it is lost or stolen.
- 2.7 The person issued the card must immediately surrender the card to the current Executive Committee when affiliation with AMHA has ended.
- 2.8 The person using a credit card for purchases that cannot be substantiated as a necessary purchase for official business will be subject to disciplinary action, including termination and criminal charges.
- 2.9 Recurring payments (i.e. utilities, telephone) should be made by credit card wherever possible. These monthly statements will be reconciled to the statement monthly.

3.0 PAYMENT PROCESS AND REPORTING REQUIREMENTS

- 3.1 Credit card statements, along with receipts for all items to be paid by AMHA, will be reconciled on a monthly basis by the Treasurer and/or Bookkeeper OR AMHA staff. Receipts must show the date, purpose, and name(s) for which the expense was incurred.
- 3.2 As expenses are incurred via each credit card the user will be responsible for maintaining copies of all receipts in a monthly file held in the AMHA office to be ready for the monthly credit card statement which comes out mid-month.
- 3.3 One of the AMHA staff will then go into the online banking system to pull off the most recent credit card statement.
- 3.4 Monthly the credit card balance will be paid off from the main AMHA account and the amount will be entered into the current reconciling software to reflect all the GL's affected by the total purchases made.
- 3.5 In the event that a credit card receipt is lost then the card holder will send an email to the AMHA staff responsible for reconciling the statement with a detailed description of what was purchased on what date and where.