

PATHWAYS ABILITIES SOCIETY

POLICY: CREDIT, CREDIT CARDS AND CASH CARDS

Applies to: All Personnel

Original Approval Date: May 30, 2005

Date Board Approved: September 13, 2021

Replaces Policy Dated: March 2, 2020

Board Member's Signature

PREAMBLE

Due to the nature of conducting business operations, credit and credit cards are required. Additionally, the society receives financial perks from credit card use.

Selected employees will be given the authority to charge items and/or be issued credit cards.

POLICY

Credit and Credit Cards

The authority to charge items on account and employee credit cards will be issued based on established need. Costs associated with the credit card and account maintenance will be paid by the organization. Individual credit and credit card limits will not exceed \$15,000.00. The total credit card limits for the organization will not exceed \$55,000.00. Unbudgeted purchases in excess of \$2,500.00 require the approval of the Board of Directors. Employees in the possession of society credit cards are responsible for the card and are required to ensure their safekeeping.

Pathways will endeavor to obtain credit cards that do not have cash advance options.

Pathways' credit cards cannot be used for cash advances or cash withdrawals.

The executive director and/or the Board's Executive Committee issues credit cards to employees as required.

Pathways' credit and credit cards are only used to conduct Pathways' business transactions. Use of society credit or credit cards for personal transactions is expressly forbidden and will result in disciplinary action for the employee.

Points or cash rewards generated through the use of Pathways' credit cards are the property of Pathways and used for Pathways' purposes only.

Employees who are going to be absent from work in excess of one week give their credit card or cards to the finance manager or his/her designate. He/she locks them in the safe.

All receipts generated through credit and credit card use will be submitted within one working day to the administration department. All receipts must be initialled or signed by the employee specifying which department the transaction relates to. Receipts are allocated and expensed departmentally. Credit and credit card statements are paid in full monthly. Persons in receipt of a society credit card will not reconcile the credit card account.

A member of the Board of Director's executive committee authorizes payment transactions by initialling or signing online payment confirmations or credit card statements.

If a Society credit card is lost, the loss will be reported immediately to the executive director or his/her designate and to the issuing credit card company.

When an employee with credit authorization or in possession of a society credit card leaves the organization, he/she will return the credit card to the executive director or designate one week prior to their last day worked. The credit card account will be cancelled and the card destroyed. Employees with credit authorization will have their name removed from the applicable accounts.

Cash Cards

Employees who have been issued credit cards are authorized to purchase individual cash cards for the homes to purchase groceries. Individual cash cards will not exceed \$500.00.

The cash cards and receipts are given to the finance manager or designate to place in the society's safe.

The employee purchasing or distributing the cash cards inputs the information in the Costco and Superstore Card ShareVision list.

The homes supervisor or designate submits the receipts from the cash card purchases. The finance manager reconciles to the purchases.