



Policy Title	Corporate Credit Card Policy and Procedures (Version 2)		
Policy Number	1 (Financial Policy)	Effective:	03/05/2020

1.0 PURPOSE:

The purpose of this Credit Card Policy and Procedures (Policy) is to set guidelines for the use of the Clean Power Alliance Corporate Credit Card(s) (Card).

2.0 RESPONSIBLE PARTIES:

The Controller is responsible for ensuring uniform procedures are followed for this Policy. Cardholder and Authorized User are responsible for signing the acknowledgement form provided on the last page of this Policy, indicating they have reviewed this Policy and agree to comply with it.

3.0 GENERAL GUIDELINES:

- 3.1 The Executive Director will authorize and approve issuance of any Cards, establish Cardholders subject to section 13 of this Policy and the limits of issued Card.
- 3.2 The Controller or in his/her absence the Executive Director will review and approve the monthly statements.
- 3.3 Cardholder is a CPA staff member to whom a Card has been issued.
- 3.4 Authorized User is a CPA staff member who is authorized by the Executive Director, Chief Financial Officer or Controller to make Authorized Payments using the Card.
- 3.5 Authorized Payments are payments for approved CPA business-related expenditures. The Card is not be used for charges for personal purchases, items, or use. The Card cannot be used for cash withdrawals. This prohibition extends to cash equivalents such as bank checks, traveler’s checks, money order, and electronic cash transfers.

4.0 SCOPE

- 4.1 The Policy applies to all Cardholders and Authorized Users of the Card.

5.0 CARD USAGE

The proper name of the Cardholder will be embossed on the card along with “Clean Power Alliance”.

The Card is valuable property which requires proper treatment by the Cardholder to adequately secure and protect the physical Card, as well as the Card account number, from misuse by unauthorized parties. The Cardholder is required to activate (as per instructions received with the Card) and sign the card immediately upon receipt. When a new Card is issued, the Cardholder will return the previous Card to the Executive

Director or Controller, who will destroy the Card. If the Cardholder's employment is terminated for any reason, the Cardholder will return the Card and receipts/invoices to the Executive Director or Controller. The Executive Director or Controller will destroy the Card.

The Card may not be transferred to, assigned to, or used by anyone other than the Cardholder or an Authorized User. The credit card company or CPA may, at any time, suspend or cancel the Cardholder's privileges for any reason and the Cardholder will immediately surrender the Card to the Executive Director or Controller.

Use of the Card is limited to:

- Vendors who do not accept payment by ACH or Wire;
- Vendors who may accept checks but for whom payment by card is necessary for the timely and efficient delivery of goods and services;
- Approved business-related travel expenses; and
- Required on-line purchases.

The following items require prior documented approval, in electronic format, from the Executive Director:

- All goods and services over \$5,000 for a single transaction or to a single vendor's payment request within one month;
- All goods and services requiring signed contracts; and
Consultant services or independent contractors.

The Executive Director may delegate his/her responsibilities as defined in Section 5 of this Policy.

6.0 CARD SAFEGUARDS

The Cardholder is required to ensure proper safeguard of the Card by:

- 6.1** Securely keeping the Card in his/her possession, signing the back of the Card, and destroying expired or replaced Cards.

- 6.2** Ensuring that only the last four digits of the Card number appear on any printed document.

7.0 REPORTING LOST / STOLEN CARD

Lost or stolen Cards must be reported immediately to the bank issuing the Card, and to the Executive Director and Controller.

8.0 EXPENSE ACCOUNTING, REPORTING AND PAYMENT

- 8.1** Cardholder and Authorized User are required to obtain and submit to CPA Finance and Accounting itemized invoices/receipts for all Card expenditures, indicating the name of the vendor, location, date, dollar amount and business purpose of expenditure.
- 8.2** Cardholder and Authorized User are responsible for submitting transaction invoices/receipts to CPA's Finance and Accounting Department within five (5) business days of incurring the transaction.
- 8.3** The Controller is responsible for the credit card reconciliation, including downloading monthly credit card statements, matching the invoices/receipts to the statement charges, ensuring accounting charges in the appropriate period, and requesting payment authorization.
- 8.4** The Controller will retain monthly billing statements with the Cardholder's signature, purchase receipts/invoices, and written purchase approvals for at least five (5) years.

9.0 POLICY ENFORCEMENT

- 9.1** Employees are NOT permitted to use the Card for personal expenses for any reason. Use of the Card for personal expenses may result in disciplinary action, up to and including termination of employment.
- 9.2** Any willful intent to disregard any part of the Policy will result in immediate suspension and revocation of the Card or termination of the Card use privilege, and may result in disciplinary action, up to and including termination of employment.

10.0 DISPUTED TRANSACTIONS

- 10.1** Disputed Transactions must be resolved with the vendor and the credit card company by the Cardholder. The Cardholder must notify the credit card company immediately for resolution.

11.0 TERMINATION OF EMPLOYMENT

- 11.1** Prior to departure or termination of duties with CPA, the Cardholder must reconcile all expenditures on his/her Card account since the last statement submitted.
- 11.2** It is the responsibility of the Cardholder to ensure that his/her account is settled prior to departure.
- 11.3** The Card must be surrendered to the Executive Director or Controller upon termination of employment.

12.0 POLICY ADMINISTRATION

- 12.1** The Board of Directors delegates authority to make changes to this Policy to the Finance Committee.
- 12.2** Changes to this Policy approved by the Finance Committee will be communicated to the Executive Committee at its next regular meeting as a review and file item on the Consent Agenda.

13.0 CARDHOLDERS

- 13.1** The Executive Director and Treasurer are authorized to be Cardholders.