

CREDIT CARD POLICY

The Board of Trustees establishes the following policy:

A Bank Credit Card is established in the name of The Field Library and the specific name of the Library Director and Office Manager with a maximum credit limit of \$2,500 for each card issued and an aggregate credit limit of \$5,000 for all cards issued to The Field Library.

All monthly bank statements and correspondence will be sent to The Field Library.

The Bank Credit Card is only to be used for work related travel expenses, to facilitate the purchase of materials online when a purchase order is not allowed by the vendor, and for payment of library-related purposes approved by the Library Director. The use of credit cards is not intended to circumvent The Field Library's Purchasing Policy.

Credit card expenditures will be paid by check following the Purchasing Policy.

Expenses may be incurred under the following conditions:

1. Prior approval of the expenditure has been given by the Library Director.
2. Expenditures must be within the guidelines of the particular activity of the approved budget.
3. The card is not to be used for personal expenses. Unauthorized use or misuse of the card is the personal responsibility of the cardholder.
4. Detailed documentation, including itemized receipts for commodities, services, travel and/or other actual and necessary expenses to support the expenditure must be submitted prior to the receipt of the monthly statement.

Users must take proper care of these credit cards and take all reasonable precautions against damage, loss, or theft. Any damage, loss, or theft must be reported immediately to the Library Director and to the appropriate financial institution. Failure to take proper care of credit cards or failure to report damage, loss, or theft may subject the employee to financial liability.

Purchases that are unauthorized, illegal, represent a conflict of interest, are personal in nature, or violate the intent of this Policy shall result in credit card revocation and may result in discipline of the employee. A cardholder who makes unauthorized purchases will be liable for the total dollar amount of such unauthorized purchases, plus any administrative fees charged by the Bank or card company in connection with the misuse.

The library credit card is considered a method of payment for convenience purposes; expenditures paid for on the library credit card under the Credit Card Policy are considered separate claims for purposes of determining required approval.

Except when circumstances would deem otherwise, the account balance of the Library credit card should be paid in full when the monthly statement is received. Incurring interest charges should be avoided.

When the monthly statement is received, the charges must be reviewed by the Library Director. The individual expenses must be allocated to the proper expense categories for bookkeeping and accounting purposes. Credit card purchases will be paid by check.

Adopted by the Board of Trustees on January 19, 2023