

Mideastern Michigan Library Cooperative Credit Card Policy

Adopted by Board action October, 1999

The purpose of the credit card policy of the Mideastern Michigan Library Cooperative is to facilitate Cooperative purchases for the office as well as provide the convenience of the card to our library members, while maintaining accountability. The policy provides a system of internal controls to ensure that the Cooperative complies with all applicable laws.

1. The Director will be responsible for the issuance, account monitoring, retrieval and generally for overseeing compliance with the credit card policy.
2. The credit card may be used by the Director, or a Cooperative employee designated by the Director, only for goods or services for the official business of the Mideastern Michigan Library Cooperative. Documentation detailing the goods and services purchased must be submitted before payment can be approved.
3. The Director is responsible for the protection of the credit card and shall immediately notify the financial institution issuing the card if the card is lost or stolen.
4. The Director must immediately surrender the credit card upon leaving the employ of the Cooperative.
5. The Mideastern Michigan Library Cooperative will use disciplinary measures consistent with current law for unauthorized use.
6. The balance due on the credit card account shall be paid within 60 days of the statement date. Mideastern Michigan Library Cooperative accepts full responsibility for the debt incurred on the credit card. The total authorized credit limit for the credit card issued to the Cooperative shall not exceed \$5,000 or the amounts authorized annually at the Board's October meeting.
7. Any benefits derived from the use of the credit cards shall be the property of the Mideastern Michigan Library Cooperative.

Procedure for ordering goods or services with a credit card:

1. A Cooperative employee will generate an order for supplies, materials, or equipment, registration for continuing education workshops or conferences, lodging, air and ground transportation. If there is not a pre-printed form, the employee will generate an order form, complete with vendor information, item descriptions and quantities, and have that approved by the Director
2. The credit card will be kept by the Director, and used when traveling on Cooperative business to use for meals, lodging costs, consistent with the travel expenses policy. All charge slips must be given to the Administrative Assistant and attached to the credit card bill when it arrives
3. The credit card bill will be included in the list of bills generated each month and available for review by the Mideastern Michigan Library Cooperative Board of Trustees at their regular meetings.