

COMPANY CREDIT CARDS

Effective Date: March 2006

Review Date: Yearly

Policy No. P09

SCOPE

All corporate credit cards issued in the name of the Organization.

PURPOSE

To control the use of the Organization's credit card and the usage of said card. The following Organizational Credit Card Exists:

The credit card below is in the possession of the referenced individual at all times.

- Capital One Visa Business Platinum - \$20,000 – Sara Soltow – Executive Director

POLICY

1. Authorization to make purchases on behalf of Community Lutheran Partners, Inc. is given to the Executive Director.
2. The Board of Directors in conjunction with the Treasurer will approve future credit card applications. To ensure internal control Community Lutheran Partners, Inc. will keep credit cards to a minimum.
3. The Treasurer will monitor all credit card use.
4. A copy of all credit card agreements will be kept on file.
5. All credit card purchases must be adequately documented.
6. The Organization's credit cards are not to be used to purchase personal goods or services.
7. Cash advances will not normally be allowed. The Treasurer may waive this policy in a disaster response emergency when using cash may be the only means of doing business. The use of a cash advance must be approved before the advance is taken and must be fully documented and justified by the user.
8. In the event that a credit card is lost or stolen the cardholder will immediately report the loss to the Treasurer. The loss will be immediately reported to the appropriate financial institution.
9. This policy will be reviewed annually by the Officers of the Board.

Community Lutheran Partners, Inc.

PROCEDURE

1. The Treasurer will monitor the amounts accumulated on each credit card to ensure the credit card limits are not exceeded.
2. For internal control purposes, the limits on the credit cards will be kept at minimum dollar amount. This will reduce Company risk in the event of a lost or stolen card (or card number).
3. All company credit card statements will be sent directly to the Treasurer.
4. Receipts for all purchases made with company cards must be signed and submitted to the Treasurer in a timely manner.
5. The Treasurer will reconcile the receipts to the monthly credit card statement ensuring completeness and proper account coding. This will be done within 10 Days of receipt of statement.
6. Any statement discrepancies will be reported to the financial institution by the cardholder.