

FRANKFORT COMMUNITY PUBLIC LIBRARY

CREDIT CARD POLICY

Reviewed and Approved by the Board of Trustees June 8, 2020

It is the intent of the Frankfort Community Public Library to follow accounting rules and procedures set forth by the Indiana State Board of Accounts and hereby adopt the following policy regarding the use of credit cards by authorized staff members.

1. The credit card is to be used **only** when an open charge account is not available.
2. The Treasurer shall be in charge of issuing and keeping track of any credit cards that the Library maintains. All credit cards will be kept in Treasurer's office when not in use.
3. Staff members wishing to use a library credit card must notify the Treasurer in advance.
4. Cards must be signed in and out with name, date, reason for use and estimate of expenditure by the person who intends to use the card.
5. Approved uses for credit card purchases when an open charge account is not available are for library-related expenses such as listed below:
 - a. Library materials, such as, books, non-print materials, periodicals and newspapers.
 - b. Fuel, supplies and equipment, **only** if purchase cannot be made through an open charge account. Charges for supplies and equipment shall not exceed **\$100** without the approval of the Director.
 - c. Registration for continuing education workshops, conferences or training expenses.
 - d. Other items specifically authorized by the Library Director or Board of Trustees.
6. The Library currently has credit cards with the following:
 - a. Wal-Mart
 - b. GFS Marketplace
 - c. Elan Financial Services
 - d. Co-Alliance, LLP

7. After use of credit card for an approved purchase, the staff member will complete a Conference/Travel Expense report when registering for continuing education workshops or conferences. All “**original**” itemized charge slips attached to the completed Conference/Travel Expenses report must be given to the Treasurer for review and payment within two (2) business days of travel. The Board will authorize for payment all properly coded and submitted authorized charges on a monthly basis for the Treasurer may issue a voucher for production of a warrant payable to the vendor.
8. After use of the credit card for an approved purchase, the staff member will complete a Library Material Purchase or Equipment/Supplies Expense Report for library materials and/or equipment and supplies purchased. All “**original**” itemized charge slips attached to the completed forms must be given to the Treasurer within two (2) business days of purchases. All charges for supplies and equipment shall not exceed **\$100** without the approval of the Director. The Board will authorize for payment all properly coded and submitted authorized charges on a monthly basis for the Treasurer may issue a voucher for production of a warrant payable to the vendor.
9. Credit card statements will be paid in a timely manner to avoid any interest, carrying charges or penalties due to late payments. The balance due of all credit card transactions of the Frankfort Community Public Library shall be paid by the due date unless written documentation has been received and transmitted to the credit card company detailing the formal rejection and protest of a credit card transaction.
10. The staff member will be held individually responsible for the correct use and prompt documentation of all credit card transactions. Any misuse or unauthorized use of the library issued credit card or failure to comply with the Credit Card Policy will be immediately reported to the Library Director. Any disciplinary measures for misuse of the Library credit card will be at the discretion of the Library Director as appropriate. Any interest or penalty that is incurred due to the late filing or furnishing of documentation by a staff member will be the responsibility of the staff member using the card.
11. Any and all charges incurred and charged with the credit card(s) must be business related and not personal in nature. No personal charges will be allowed. The Library will use disciplinary measures consistent with current law for unauthorized use. Any charges against the charge card not properly identified on the required credit card form or not properly allowed following a post audit shall be paid by the staff member by check or U. S. currency. If, for any reason, disallowed charges are not repaid before the charge card billing is due and payable, the Library shall have a prior lien against and a right to withhold any and all funds payable or to become payable to the staff member up to an amount of the disallowed charges and interest at the same rate as charged by the credit card company which issued the charge card. The Board of

Trustees shall have unlimited authority to revoke use of any charge card issued, and, upon such revocation order being delivered to the charge card company, shall not be liable for any costs.

12. In case of the card being lost or stolen, the issuing credit card company must be notified immediately. The staff member using the credit card is responsible for its protection and custody and shall immediately notify the Treasurer if the credit card is lost, stolen, or used by unauthorized persons. Written documentation of the event should follow the report as soon as possible detailing the date and circumstances of the theft or loss under the guidelines established by the credit card company agreement. Note of this loss must also be presented to the Board of Trustees for inclusion in the monthly minutes for audit purposes.

13. The Library is sales tax exempt. If staff member foresees that tax will be charged for purchases, as well as, hotel sales tax, the staff member needs to provide vendor with a copy of the tax exempt certificate and/or a tax exempt letter. The Tax Exempt Certificates and letters are available from the Administrative Office. It is the responsibility of the individual staff member, not the Administrative Office, to insure that qualified sales are tax exempt.