

CREDIT CARD POLICY

Town of Shaftsbury

PURPOSE. Credit cards provide a convenient method of obtaining goods and services for the Town. However, by their nature, credit cards provide an opportunity for unauthorized purchases and fraudulent activity. The purpose of this policy is to establish criteria for the proper use of credit cards when conducting Town business.

CARD HOLDERS AND LIMITS. The Selectboard will determine which officers and employees of the Town will be authorized to use a Town credit card and will establish appropriate limits for each purchase and the total credit limit for each card. Cards will be issued in the names of authorized officers and employees.

CREDIT CARD USE. Credit cards issued under this policy may only be used by the named cardholder to conduct Town business. Credit cards may not be used for personal purchases, cash advances, or purchases that exceed the cardholder's authorized purchase limit. A cardholder who makes unauthorized purchases or advances will be liable for the amount of such purchases or advances, plus any administrative fees charged by the bank in connection with the misuse. Employees may be subject to disciplinary action for misuse of a Town credit card, up to and including termination.

SECURITY. Authorized credit card users are responsible for the card's protection and custody and shall immediately notify the Selectboard and the credit card company or bank if the credit card is lost or stolen.

DOCUMENTATION. Each month, with submission of the credit card bill to the treasurer, authorized credit card users shall submit documentation detailing the goods or services purchased, the cost of the goods or services, the date of the purchase, and the official business for which it was purchased. For over-the-counter purchases, documentation will include the invoice and customer copy of the charge receipt. For internet purchases, documentation will include a copy of the receipt and order conformation page. For telephone purchases, documentation will include a faxed copy of the receipt from the vendor.

SEPARATION. Prior to separation from the Town, the cardholder will surrender the credit card to the Selectboard.

The foregoing Policy is hereby adopted by the Selectboard of the Town of Shaftsbury Vermont, this 18th day of May, 2015 and is effective as of this date until amended or repealed.

Credit Card Policy – Addendum

Town of Shaftsbury

As per CARD HOLDERS AND LIMITS section of Credit Card Policy for the Town of Shaftsbury, the Selectboard sets the following limits on credit cards and their use

1. The Town Administrator is authorized to acquire one credit card for making Town purchases.
2. The Town Administrator is responsible for any and all credit card purchases. Other Town officials and employees requiring credit card purchases shall request them of the Town Administrator.
3. No single credit card purchase shall exceed the limit on Incidental Purchases as defined in the Town's Purchasing Policy, currently less than \$3000.
4. The credit limit on the card shall not exceed \$5000.

This addendum to Credit Card Policy for the Town of Shaftsbury is adopted on this 18th day of May 2015.
