



**COMMUNITY
FOUNDATION**
of Northern Nevada

COMMUNITY FOUNDATION OF NORTHERN NEVADA CREDIT CARD USE POLICY

I. Purpose

The Board of Trustees recognizes the necessity of utilizing credit cards for specific Community Foundation of Northern Nevada (“Community Foundation”) financial transactions. This policy establishes the guidelines for the appropriate use of Community Foundation credit cards.

II. Credit Card Issuance and Use

Community Foundation credit cards are issued exclusively to authorized officers or employees. They are strictly to be used for:

- Purchasing goods or services related to Community Foundation business; or
- Fulfilling grant requests.

Credit cards are issued upon approval by the President & CEO or CFO.

Controller Responsibilities

1. Maintain a record of all Community Foundation credit cards, including the name of the cardholder, credit limit, issuance date, and return date.
2. Review each credit card statement promptly to ensure compliance with this policy.
3. Investigate any undocumented transactions that lack a credit card slip or signed voucher.
4. Report non-compliant transactions to the President & CEO and CFO.
5. Notify the President & CEO and CFO seven days before the payment due date if any transactions remain unverified.
6. Obtain the cardholder’s signature to confirm receipt and acknowledgment of this policy.

CFO Responsibilities

1. Approve payments to the credit card issuer only after verifying all transactions and approving all related invoices.
2. Authorize the payment of the balance, including any interest, by the statement's due date.

Staff Responsibilities

After using a Community Foundation credit card:

1. Complete the Corporate Credit Card Expense Report form and attach receipts or other proof of payment.
2. Submit the form and receipts to the appropriate supervisor for approval.
3. Forward the approved expense report to the Controller.
4. If a receipt is not available, write a memo detailing the transaction and the reason for the missing receipt, and submit it to the Controller.

III. Automatic Subscriptions and Dues

All recurring dues and subscriptions should be charged to the Controller's card to facilitate tracking and renewal.

IV. Travel and Large Expenses

Credit cards are intended for routine business purchases. Travel expenses such as airfare, hotel accommodations, or large expenses like conference registrations require finance approval to ensure sufficient credit is available.

V. Returned and Lost Credit Cards

Credit cards must be returned to the Controller upon termination of employment or service with the Community Foundation. Employees are responsible for safeguarding their issued credit card. If a card is lost or stolen, employees must immediately notify the Controller, who will then cancel the card with the issuer.

VI. Misuse of Credit Cards

Any misuse of Community Foundation credit cards will result in disciplinary actions, which may include:

- Verbal counseling;
- Written reprimand;

- Suspension;
- Termination; and/or
- Reimbursement for unauthorized expenditures.

The President & CEO will inform the Board Treasurer and Finance Committee of any policy violations within 10 days of awareness.