

A corporate credit card may provide a method for an ECIA board to pay organizational expenses on a timely basis without undue financial hardship to the ECIA director or other staff of the board. If an ECIA board wants to establish a corporate credit card account for purchases made by the ECIA director and/or other staff, the board should have a corporate credit card policy and procedures in place to protect the board and the public funds.

At a minimum, the corporate credit card policy and procedures should address the following areas:

- Identifies the authorized board member that can apply for a credit card
- Identified the authorized board member that can make any changes in the credit card's structure (i.e., credit limit, etc.)
- Identifies authorized board staff that may have a credit card
- Identifies appropriate uses of the credit card
 - Allowable purchases (i.e., based on the budget, purchasing policies, etc.)
 - Actions prohibited – drawing down cash, purchasing gift cards, 'reloadable' credit cards or debit cards, etc.
 - If the cardholder purchases meals, it is an appropriate business expense and unallowable items (alcohol, etc.) as paid for separately (if there is a per diem limit, identify procedures if the meal costs more than the per diem rate)
- Identifies that use of the credit card for personal expenditures is prohibited and describes disciplinary action if personal use of the credit card occurs
- Identifies supportive documentation required for all purchases and amounts charged (i.e., itemized receipts, meeting agendas/minutes, etc.)
- Identifies the process for reconciling credit card statements with the supportive documentation of all purchases and amounts charged (Note: It is strongly recommended that a board member(s) reconcile the credit card statement and supportive documentation of charges.)
- Identifies that it is the cardholder's responsibility to keep the credit card safe and secure and describes procedures in the event that the credit card is lost or stolen.
- Include an acknowledgement statement such as: I agree to the above statements and understand that failure to follow these rules could result in disciplinary action, up to and including termination.
- Address the recoupment of inappropriate expenditures charged.

Questions about this guidance should be directed to the ECI State Office.