

Hawthorn Academy
Policy: Credit Card Policy
Adopted: April 18, 2018



PURPOSE

The purpose of this policy is to authorize the Lead Director to obtain credit cards for employees of Hawthorn Academy (the "School") and to establish procedures for use of credit cards to make purchases for the School.

POLICY

Credit Card Account

Academica West has established a corporate credit card account under which the School can have individual credit cards issued for authorized School employees.

The School will be billed monthly for charges associated with purchases made with cards issued to School employees. The School will be responsible for full payment of all such charges each month and will reimburse Academica West for any costs associated with unpaid charges from purchases by School employees.

The total credit limit for each card issued to School employees will be \$15,000. However, in the event a purchase needs to be made that exceeds this amount, the credit limit may be temporarily increased up to \$50,000 with the approval by the Board of Directors in order to make the purchase and then decreased back to the normal limit as soon as practicable.

Procedures for Issuing Cards

The Lead Director will be issued a credit card and may authorize other School employees to receive credit cards. The Lead Director will coordinate the issuance of credit cards to School employees with Academica West.

The Lead Director will ensure that all employees to whom cards are issued are aware of and receive appropriate training regarding the policies and procedures applicable to their use of the card.

Procedures for Making Purchases

School credit cards issued to School employees under this policy may only be used for legitimate business purposes. School credit cards may not be used for cash advances or ATM transactions for any reason. School credit cards may not be used for the purchase of alcohol. School credit cards are intended for purchases that cannot otherwise be paid for by check using standard payment methods, including purchases from vendors that do not accept checks, purchases during travel, or emergency purchases.

The person to whom a School credit card is issued and whose name is on the card (the "cardholder") is solely responsible for all purchases on the card and for ensuring that the credit card number is not used by unauthorized personnel. As such, the cardholder shall not share

their card number with anyone. In addition, the credit card should not be stored in an online account that anyone other than the cardholder has access to.

All purchases with a School credit card must be authorized in accordance with the School's Purchasing and Disbursement Policy and must comply with all applicable procurement requirements. Documentation of purchase approvals will be retained.

The cardholder is responsible for receiving, printing and retaining all receipts related to purchases made with the School credit card. The cardholder shall label all receipts with a description of what it is for to ensure proper coding. All receipts must be submitted to Academica West within one week of the closing date of the account statement.

Upon the termination of a cardholder's employment for any reason, their School credit card must be cancelled immediately and returned to the Lead Director.

All purchases made with School credit cards will be reconciled by Academica West monthly in order to ensure that all receipts are present and that all purchases have been made in accordance with School policies.

Violation of policies and procedures regarding use of School credit cards, including not retaining documentation of purchases or making personal purchases, may result in card cancellation, disciplinary action, or criminal prosecution. If the School disputes a purchase made with the School credit card, the School may dispute the charge and may hold the cardholder responsible for the charge.

The Lead Director and Academica West will develop an internal review plan to periodically select School credit card statements to verify that School policies and procedures are being followed and that purchases are appropriate, documented, and coded to the proper funding sources.

If a School credit card is lost or stolen, the cardholder must immediately contact the Lead Director, and the Lead Director will notify Academica West to have the card cancelled.

Signature:



Meggen Pettit, Board President

April 18, 2018

Date