The Society of the Four Arts, Inc.

Credit Card Purchase Policy (updated 11/11/19)

Scope of this Policy
This policy relates to the types of Four Arts purchases that can be made on credit cards issued by the Organization to its employees (herein referred to collectively as "Charge Cards").

Charge Cards shall be used solely for official Four Arts business. Therefore, Charge Cards shall not be used for personal or private business purchases. Charge Cards are to be used only in instances in which the vendor cannot submit an invoice. If you are unsure of whether to use the credit card or not, contact finance and accounting.

Credit card charges may be used in the following limited circumstances. These are circumstances in which it is difficult or unreasonable to request an invoice be paid through the Four Arts accounts payable system:

1) Payment to vendors whose billing cycle is so short that there is not enough time to pay the vendor through accounts payable resulting in late fees to the organization.
2) In person shopping
   a. Note: Office supplies are to be ordered through accounting and paid through accounts payable.
3) Business & Travel Study Meals
   a. Note: Departments that use a restaurant for programming will ask if the restaurant can issue an invoice for the event. Let the vendor know that a check will be issued for payment approximately one week after the invoice is submitted. Remit a sales tax exemption form to the restaurant so they know the Four Arts is tax exempt.
4) Airfare
5) Out of town business expenses
6) Subscriptions to staff copies of newspapers and magazines (for example, invoices like Ebsco go through accounts payable)
   a. Note: Each department is responsible for starting and stopping their in-house subscriptions. For this reason it is more reasonable to process subscriptions through Charge Card activity.
   b. Note: Do not use the credit card for organization membership dues. These charges should be approved by invoice and submitted to accounting for payment.
7) On-line vendors such as Amazon and other web-based companies that require on-line payments.
8) Gas & repairs for the company vehicle.
9) Contact finance and accounting if you are unsure whether to use your credit card or not.

DO NOT PURCHASE GIFT CARDS TO BE USED FOR FUTURE FOUR ARTS PURCHASES.

NOTE: The use of Charge Cards may be stricter than the guidelines outlined in the credit card use policy that you signed when your credit card(s) was issued. This stricter policy shall govern when there is a conflict between policies. Changes to this policy may be updated and implemented at any time.
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Authorization
Employees are authorized to charge up to the credit limit on their Charge Card for Society of the Four Arts purchases as pre-approved by their supervisor. Each supervisor shall set up their own system of how pre-approvals will be handled in their department.

Delegation of Credit Card Usage
The President and Administrative Team Leaders may delegate the use of their Charge Card. The President and Directors can give their staff access to their Charge Card for in-house online or in-house phone purchases only. A Charge Card cannot be delegated to be used off campus (i.e. no one can present in person someone else’s card). If you do delegate Charge Card usage, please ensure that the staff member(s) keeps the information confidential and secure. In order to document the delegation of a Charge Card, the Director shall forward a signed memo to the Finance Department outlining which staff member(s) has been delegated authorization to use your Charge Card in-house. Include in the memo a brief description of what types of charges the staff is permitted to make. Please keep this memo in your files as well. If the Director would like one staff member in their department to have their own business Charge Card, that staff member cannot delegate usage of his or her Charge Card. Only the President and Administrative Team Leaders can delegate usage of their Charge Card. All employees will sign their own Charge Card expense report. Supervisors will approve the expense reports of their staff. REMEMBER TO KEEP CHARGE CARD USAGE TO THE LIMITED CIRCUMSTANCES OUTLINED ON PAGE 1.

Expense Reports, Charge Card Statements, Receipts & Refunds
Expense reports are to be submitted to the finance and accounting department within three (3) business days of receiving a copy of the credit card statement. Review the charge card statement and log all charges. Write down a description of the purchase. Attach the detailed receipt that lists every item purchased. Sometimes the detail receipt is accompanied by a totals receipt; however, it is the detailed receipt that is necessary for documentation of the purchase. If there is a missing receipt, contact the vendor and ask if the receipt can be re-issued. If the receipt cannot be re-issued use red ink to log that charge on the expense report and note that the receipt is missing. Enter refunds in red ink with parentheses since a negative amount is a subtraction. NOTE: SUPERVISORS ARE RESPONSIBLE FOR PREPARING AND SUBMITTING THEIR EMPLOYEE’S EXPENSE REPORT IF THE EMPLOYEE IS ON VACATION.

Submitting expense reports with missing detailed receipts is a practice that the auditors and audit committee members do not find acceptable.

Personal use of the company Charge Card
Intentional misuse or fraudulent abuse of Charge Cards may result in disciplinary action, up to and including dismissal and/or criminal sanctions. In addition, the authorized Card Holder shall promptly reimburse the Four Arts of unacceptable or personal purchases. This reimbursement will be by personal check and submitted to the finance and accounting department within 48 hours from which the personal or unacceptable charge was discovered. Personal or unacceptable charges on the credit card shall be recorded in red ink on the expense report with an explanation of why the error occurred. A copy of the reimbursement check must be stapled to the expense report to document proof of reimbursement to The Society of Four Arts.
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Name of The Society of the Arts
Four Arts Supervisor (Print)

Name of Employee (Print)

Signature of The Society of the
Four Arts Supervisor

Signature of Employee

Date

Date