

PARCHMENT COMMUNITY LIBRARY CREDIT CARD FOR STAFF USE POLICY

The purpose of the credit card policy of the Parchment Community Library is to facilitate purchases for the Library.

1. The total combined authorized credit limit of all Library credit cards shall not exceed 10% of the total budget for the current fiscal year.
2. Only credit cards that have no annual or monthly fees will be used.
3. The Director will be responsible for the issuance, account monitoring, and retrieval of the Library credit cards and for overseeing compliance with this Credit Card Policy. Each employee who receives or uses a Library credit card will sign a document that confirms he or she has read and understood this policy.
4. The Bookkeeper will be responsible for review of all credit card statements and for confirming the ACH payment of each monthly statement.
5. The Director, or a Library employee designated by the Director, may use a Library credit card only for the purchase of goods, services, or continuing education fees for the official business of the Parchment Community Library. Use of a Library credit card for personal purchases is expressly prohibited. [cf Michigan Act 266 of 1995, Section 129.243 (b)]*
6. Any benefits derived from the use of a Library credit card will be the property of the Library.
7. The Library is generally exempt from sales tax on purchases. The card user must notify the merchant that the credit card transaction should be tax exempt.
8. Documentation, including the original receipt for each purchase, must be submitted before payment can be approved. This documentation will be attached to the corresponding monthly statement from the credit card vendor.
9. An employee who does not furnish an original receipt for a purchase made with a Library credit card must reimburse the Library for the full cost of the purchase no later than 30 days from the date of purchase.
10. The balance due on each credit card will be paid in full each month, on or before the payment due date. Any interest or penalty incurred due to a late filing by an employee must be reimbursed by that employee.
11. The Director will present a copy of the most recent monthly statement from each credit card vendor at each regular Board meeting.
12. The Director is responsible for the protection of the credit card and will immediately notify the financial institution issuing the card if the card is lost or stolen.
13. The Library will use disciplinary measures consistent with current law for unauthorized use of a Library credit card by any employee.
14. The Director must surrender all Library credit cards immediately upon leaving the employ of the Library.

*Michigan Library Laws Handbook 2013 Edition, page 154.

Adopted: July 24, 2018

Amended: July 27, 2021, January 23, 2024