

**GREATER MOHAWK VALLEY LAND BANK, INC.**  
**CREDIT CARD POLICY (adopted 9/26/2018)**

**Purpose:** The purpose of this policy is to communicate eligibility, usage and payment of expenditure requirement for the Greater Mohawk Valley Land Bank (“GMVLB”) company credit card.

1. The employee must sign a “Cardholder Agreement” acknowledging that he has read and understands the policy governing the use of a company credit card. Individuals who do not adhere to these policies and procedures risk revocation of their credit card privileges and/or disciplinary action.
2. Employees shall use their corporate credit cards to charge business-related expenses. Expenses must be for approved budget items only. Any items not budgeted must be authorized by the Executive Director or Executive Committee.
3. Personal or private expenditures of any type are strictly prohibited.
4. No regular operating expense (e.g. monthly telephone bills, internet agreement, etc.) shall be charged to a credit card without prior approval.
5. Each expense charged must be accompanied by the actual itemized receipt and brief explanation. (For example, if the expense is for meals or food, note on the receipt if it was for a luncheon meeting, who the individual(s) were and how many meals were included on the bill along with the purpose of the luncheon). In other words, each expense should have the same type of documentation that you would include on a request for reimbursement.
6. An expense in excess of \$250 should be pre-approved. Capital purchases should never be charged to a credit card without prior approval.
7. Travel expenses (e.g. airfare, hotel rooms, and conference registrations) should be submitted for payment via an expense reimbursement form. All travel expenses should be pre-approved by the appropriate authority.
8. Documentation of each expense shall be submitted as soon as possible, and in any event no later than 2 weeks from the date of purchase.
9. Employees may NOT take cash advances on the company credit cards.
10. The credit card bill must be approved by a member of the Executive Board (other than the Executive Director) prior to payment.
11. Card Payments, late fees and interest related to unauthorized or undocumented charges shall be the responsibility of the employee.
12. Violation of GMVLB’s credit card policy may result in disciplinary action, including termination of employment or prosecution.
13. Employee must notify the Executive Director (or, if the employee is the Executive Director, the Chairperson of the Board or the Treasurer) immediately in the event a card is lost, stolen or believed to be potentially the subject of fraud or other malfeasance.
14. The corporate credit card is the property of GMVLB. An employee leaving the employment of GMVLB must immediately surrender the credit card to the Executive Director (or, if the employee is the Executive Director, to the Chairperson of the Board or the Treasurer) who will then notify the issuing authority to cancel the employee’s account.

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**CARDHOLDER AGREEMENT**

I, \_\_\_\_\_, hereby acknowledge receipt of the Greater Mohawk Valley Land Bank, Inc. Credit Card Policy (**“Credit Card Policy”**).

I understand that improper use of this card may result in disciplinary action as well as personal liability for any improper purchases. As a cardholder, I agree to comply with the terms and conditions of this agreement and the company Credit Card Policy of Greater Mohawk Valley Land Bank, Inc. I acknowledge receipt of the Credit Card Policy and confirm that I understand the terms and conditions.

As a holder of this credit card, I agree to accept the responsibility and accountability for the protection and proper use of the card. I will immediately return the card to the Executive Director (or, if I am the Executive Director, to the Chairperson of the Board or the Treasurer) upon separation from employment, or on demand during the period of my employment. I understand that the card is not to be used for personal purchases and that I must provide a receipt for every purchase except for authorized monthly charges. If the card is used for personal purchases or for purchased for any other entity or if I fail to provide a receipt substantiating a legitimate business expense within 2 weeks of the date of transaction, GMVLB will be entitled to reimbursement from me of such purchases (through deduction of my paycheck). GMVLB shall be entitled to pursue legal action, if required, to recover the cost of such purchases, together with costs of collection and reasonable attorney fees.

Signature \_\_\_\_\_ Date \_\_\_\_\_  
GMVLB Employee Cardholder

Signature \_\_\_\_\_ Date \_\_\_\_\_  
GMVLB Treasurer