

Methuen Housing Authority

Credit Card Policy

The purpose of this Credit Card Policy (Policy) is to facilitate purchases necessary for Methuen Housing Authority's (MHA) operation, lodging and travel to MHA-approved functions, and to facilitate other necessary transactions where use of a credit card would expedite the transaction in an efficient manner. The use of a credit card is not intended to override the procedures set forth in the MHA's Procurement Policy, but to provide an alternative method of purchase for necessary goods and services.

The use of the credit card is for MHA purposes only for items that cannot be invoiced for example internet orders, travel expenses, relocation expenses, retail expenses, program activity expenses, etc. The credit card is to be used only by the Executive Director and/or her designee. Purchases over \$5,000.00 require prior approval by the Board of Directors. All expenses accrued on the credit card must be detailed with a purchase order, dated receipts, and allocation purposes. The credit card bills are to be paid on time and in full each month so that no interest accrues.

The Executive Director shall be responsible for the issuance, accounting, monitoring, retrieval and general oversight of compliance with this Policy.

MHA credit card shall only be issued to the following MHA employees: Executive Director and Director of Finance.

The MHA credit card shall not be used for personal expenses, cash advances, or other merchant category exclusions including but not limited to alcoholic beverages or tobacco products etc.

Documentation detailing the goods and services purchased with the MHA's credit card shall be required for all transactions. Adequate documentation shall consist of but not be limited to sales receipts, credit slips, etc. At no time shall the MHA approve payment of credit card invoices without adequate documentation. Documentation shall detail the goods or services purchased, the cost of the goods or services purchased, the date of the purchase and the official business for which the goods or services were purchased.

Any employee of the MHA who violates the provisions of this Policy shall be subject to disciplinary action, up to and including discharge and/or civil or criminal action.

Employees to whom a MHA credit card is issued shall be responsible for the protection and custody of the credit card. The employee to whom credit cards are issued shall immediately notify the Executive Director or Director of Finance if the card is lost or stolen.

All employees to whom MHA credit cards are issued shall immediately surrender all MHA credit cards upon leaving employment. or layoff from active work status and whenever instructed by the Executive Director or, in the case of the Executive Director, by the MHA Board of Commissioners.