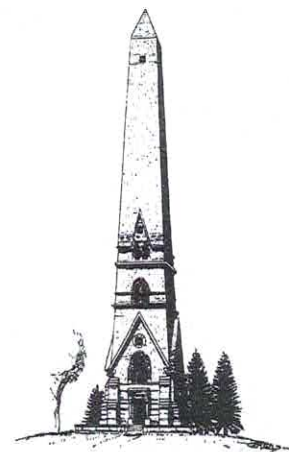


VILLAGE OF VICTORY
Home of the Saratoga Battle Monument



VILLAGE OF VICTORY

CREDIT CARD POLICY

WHEREAS, the Board of Trustees deems it prudent to establish a credit card policy for the use of Village credit cards by Village officers and employees.

NOW THEREFORE, IT IS HEREBY RESOLVED, that the Village of Victory does hereby adopt the following policy which is intended to apply to the procurement of goods and services by use of an authorized credit card in the name of the Village of Victory as provided herein.

PURPOSE:

To establish a convenient, efficient and cost-effective method of purchasing goods and services when vendors will not accept purchase orders and/or when cost savings may be achieved by purchasing goods or services online.

POLICY:

The Village of Victory authorizes a credit card for the Village Clerk/Treasurer to be used for purchases of goods and services online, and/or to pay Village expenses when attending conferences, workshops and/or courses when purchase orders are not accepted by the vendor.

PROCEDURE:

The Village of Victory will obtain one credit card from the financial banking institute in which it has established its account.

Clerk/Treasurer's Credit Card:

One credit card will be issued for the Village Clerk/Treasurer. A credit limit of \$5,000.00 shall be established. The credit card may be used for the purchase of goods, software, Village's website account and other items that require either prepayment through the Internet, or when purchasing via the internet will achieve cost savings for the Village.

The Village card may also be used for purchases that cannot be done with vouchers, and to pay for business meals, fuel and any other goods and services in connection with attendance at conferences, workshops and / or courses that cannot be obtained by purchase order. In the event the amount of the credit card purchase is less than \$250, no prior authorization for the credit purchase is required, but at least 2 oral quotations must be obtained prior to the purchase, and the purchase must be specifically approved by the Village Clerk/Treasurer and Village Mayor. All credit card purchases of \$250 or more must be pre-approved by the Board of Trustees.

Only the Village Clerk/Treasurer shall have the authority to use the Village credit cards for internet purchases. Employees and Board members may request the use of the Village Clerk/Treasurer's credit card through the Village Clerk/Treasurer. Employees and Board members may only use a Village credit card when attending conferences, workshops or courses for purchases and approved expenses in accordance with this policy.

GENERAL:

Employees and Board members will be required to sign out the card and sign the Credit Cardholder Agreement attached to and made a part of this policy below. Use of the Village credit cards will be blocked for cash advances. Each employee and board member using a Village credit card shall be responsible for the security of his or her purchases. Each employee and board member using a Village credit card shall return the card and provide itemized receipts for each purchase to the Village Clerk/Treasurer upon returning to his or her local employment duties. All receipts must indicate the reason and nature of purchase. All receipts and expenditures shall be reconciled with the monthly statements and audited by the Village Board of Trustees. If the officer, employee or board member using a Village credit card cannot produce a receipt, he or she shall be responsible for reimbursement to the village.

No personal purchases may be made with the card. No expenditures for entertainment or non-Village business purposes shall be made. All purchases not expressly authorized in the budget must be board approved in advance.

Any loss or theft of a credit card must be reported within 24 hours of discovery to the Village Clerk/ Treasurer. In the event of willful or negligent default of the obligations and responsibilities of the cardholder, the Mayor shall take such recovery action as deemed appropriate by law.

The Village Clerk/Treasurer will maintain all credit cards in the Village's Safe in a three ring binder utilized for maintaining all Village Credit Cards and will ensure the return any credit card upon request of the Board of Trustees or upon termination of the term of office.

Date Reviewed/Approved: January 14, 2020