
PROGENY ACADEMY

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POLICY #491: CREDIT CARD GUIDELINES

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The following guidelines apply to use of the school's credit cards.

- (1) Authorized signers of the card will be limited to the Director, the curriculum coordinator, and the Human Resources/Building Operations Manager (in accordance with internal processes set forth by administration in the delineation of responsibility in invoice reconciliation).
- (2) The credit limit for each card will be \$15,000 per month, or a maximum of \$30,000 per month.
- (3) Receipts for all credit card purchases will be collected for each monthly statement and submitted to the business manager with the credit card statement. If a receipt does not exist for a purchase, the cardholder who purchased the item will be responsible for reimbursing the school for the cost of the item purchased.
- (4) The school will purchase insurance to cover against employee theft or fraud.
- (5) If, in any given month, the administration believes the school needs to exceed the credit limit of \$30,000, the board chair will be notified for approval.

ADOPTED: January 20, 2018

REVIEWED/REVISED: November 14, 2020

