



# Credit Card Policy

## Purpose

The Caledonia Library provides credit cards for restricted use to facilitate the daily operations of the library. In the event payment cannot be accommodated by invoice, credit cards may be used.

## Authorizing Credit Card Use

To ensure responsible credit card use, the library implements a strict authorization process.

- All credit cards issued to a specific employee require approval by the Board of Trustees.
- Designated cardholders complete mandatory training and acknowledge their responsibilities in writing.
- The library conducts periodic analyses of card activity to verify alignment with the cardholder's job duties.

## Restrictions on Credit Card Use

These restrictions apply to all staff members entrusted with a library-issued credit card.

- Personal expenses are strictly prohibited on all credit cards.
- Alcohol, recreational substances, or tobacco products are strictly prohibited from being purchased with a library credit card.
- Cards will not allow cash advances or cash back rewards.
- Reasonable spending limits will be established for each purchase or total credit balance. Activity exceeding these limits requires prior authorization from a designated higher authority.
- Cardholders utilizing the card for "emergency purposes" must provide clear documentation justifying the need.

## Safeguarding Credit Card Use

To safeguard the library's financial resources and ensure responsible credit card use, the Caledonia Library has established the following guidelines.

- When not in use by authorized personnel, all credit cards must be kept in a secure location, such as a locked desk drawer.
- Bills will be reviewed for suspicious activity, including unusual destinations or items charged, as part of the Claims Auditing procedure.
- Verification will be conducted to ensure purchased items have been received.
- The Treasurer will reconcile all purchases on a regular basis.
- Identified discrepancies will be promptly investigated and addressed.
- Any inappropriate charges will be documented and recouped immediately.



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- Automatic payment deductions will not be used to settle credit card bills.
- Every effort should be made to utilize sales tax exempt documentation.
- Expenses incurred on each credit card shall be paid in such a manner as to avoid interest charges.
- A master list of all credit cards is reviewed and updated annually, with unused or unaccounted-for cards promptly canceled.
- Lost or stolen cards must be reported to the Treasurer and the Board President immediately so they may be canceled.
- Upon resignation or termination, credit cards issued to staff will be canceled.

## **Documenting Credit Card Purchases**

Staff are required to provide proper documentation for all credit card transactions. This documentation includes the following:

- Clearly documented purpose of each purchase.
- Itemized receipts for all purchases.
- Names of individuals incurring expenses (e.g., names of attendees at a meeting where food was purchased).

The Treasurer will use this information to reconcile credit card statements with corresponding itemized receipts and invoices.

Reviewed and approved by Policy Committee 7/7/2025, approved by Board of Trustees 7/29/2025.