

KLC POLICY ON CREDIT CARDS

(Reviewed & Revised 8/17/09)

The Kentucky League of Cities Executive Board authorizes revolving corporate credit cards to be issued to the Executive Director/CEO and any other staff members recommended by the Executive Director/CEO, with approval by the Executive Board, for use in making operational business purchases or meeting-related purchases as set forth below. The Executive Board will review the policy regarding credit card usage and credit card limits on an as-needed basis, but no less than every three (3) years.

Operational expenses include, but are not limited to, prepaid airfare, prepaid hotel accommodations, prepaid business car rental, prepaid conference registrations, other prepaid meeting-related expenses, office-related expenses, and any other non-travel related expenses. Examples include, but are not limited to, computer supplies, office equipment, etc.

Meeting-related expenses include, but are not limited to, group meals, hotel meeting rooms, unanticipated event or travel needs.

These examples are not meant to limit the credit card use for other legitimate business expenses.

Staff members issued a corporate credit card for operational or meeting-related expenses will be subject to the following conditions:

1. Only legitimate business and operational-related purchases may be charged on a corporate credit card.
2. KLC credit cards will not be used for personal expenses of any kind. In the event that an expense is determined to be personal in nature, the expense must be reimbursed immediately. The Finance Committee reserves the right to consider requiring reimbursement of a personal expense, upon review, outside of this time frame.
3. All monthly credit card statements will be reviewed by the Chief Financial Officer and the person named on the card. The reviewers will then sign each page of the statement as evidence that they accept the identified expenses as legitimate business expenses. A signed copy will then be submitted to the Finance Committee for its periodic review, at least quarterly.

Receipts detailing the business purpose, date, location, amount and persons covered by the purchase must be submitted promptly for approval.