

518 Credit Card

Belief

MESC credit card is only intended for the efficient delivery and operations of Maskwacis Education Schools Commission. MESC credit holders and limits will be authorized by the Superintendent in consultation with the Executive Director of Finance. The Executive Director of Finance will be authorized to issue and cancel all credit cards.

Procedures

Credit Card Use

1. Credit card is not permitted for personal use.
2. Must only be used for authorized MESC business operations.
3. No cash advances are permitted.
4. Users must not exceed credit limit.
5. Make travel arrangements for staff conferences, meetings and other necessary MESC business.
6. Make vendors purchases specifically requiring credit card payment.

Monthly Credit Card Reconciliations

1. Monthly expense reconciliation must be completed no later than the 25th day of the month in order for MESC not to be charged interest.
2. Credit card holders must submit a monthly expense report, coded to the appropriate expense code, signed by Supervisor and submit to Finance for processing.
3. Monthly expense report must be accompanied by receipts as supporting documentation for the expenses. Missing receipts will be brought to the Superintendent for and The Executive Director of Finance to decipher the course of action.
4. In case of the Superintendent, a Board member will sign the expense reconciliation form, but in absence of a Board member, the Executive Director of Finance will sign.

Lost of Stolen Credit Cards

1. In event of lost or stolen cards, the bank must be notified immediately either directly or through The Executive Director of Finance.
2. Until proper notification of lost or stolen card, the transactions during this time will be the responsibility of MESC.

Credit Card Queries

1. If there is a concern with a transaction on a statement, it is the responsibility of the card holder to resolve the issue and inform Finance of the issue.

References

MESC Board of Governors Policy; EL-4