

Urban Pathways K-5 College Charter School

Board of Trustees Policy

CREDIT CARD/DEBIT CARD POLICY

The Board of Trustees ("Board") of the Urban Pathways K-5 College Charter School ("Charter School") recognizes the value of an efficient method of payment and recordkeeping for certain expenses. The Board, therefore, authorizes the use of credit cards and debit cards (referred to collectively as "Credit Cards"). The authorization, handling, and use of credit cards have been established to provide a convenient and efficient means to purchase goods and services from vendors.

Although the cards are issued in the Charter School's employee's name, they are considered School property and should be used with good judgment.

Credit cards shall not be used in order to circumvent the general purchasing procedures established by Pennsylvania State law and Board policy. The Board affirms that credit cards shall only be used in connection with Board-approved or school-related activities and that only those types of expenses that are for the benefit of the Charter School and serve a valid and proper purpose shall be paid for by credit card.

Under no circumstances shall credit cards be used for personal purchases. The credit card is for business related purchases only and personal charges are not to be made to the card. Purchases are limited to meals, refreshments, travel, small supplies, and other Charter School -related items.

The cardholder is the only person entitled to use the card and is responsible for all charges made against the card. Improper use of the card can be considered a misappropriation of Charter School funds. Inappropriate or illegal use of the credit card may result in a loss of credit card privileges, disciplinary action, up to and including termination, personal responsibility for any and all inappropriate charges, including finance charges and interest assessed in connection with the purchase, and/or possible referral to law enforcement authorities for prosecution.

All charges are billed directly to and paid directly by the Charter School. Therefore, any personal charges on the credit card could be considered misappropriation of Charter School funds since the cardholder cannot pay the bank directly.

Credit cardholders are expected to comply with internal control procedures in order to protect Charter School assets. This includes keeping receipts, coding transaction to the appropriate general ledger code, reviewing the transaction for propriety, reconciling monthly statements and following proper card security measures. Cardholders are responsible for reconciling their monthly statement and resolving any discrepancies by contacting the supplier first and then the bank.

The Chief Executive Officer or his/her designee shall annually submit for Board approval the position titles authorized to use Charter School credit card(s) in conducting school business.

TO THE EXTENT THAT ANYTHING IN THIS POLICY COULD BE CONSTRUED TO CONFLICT WITH THE SCHOOL'S CHARTER OR APPLICABLE STATE AND/OR FEDERAL LAWS, THE APPLICABLE STATE AND/OR FEDERAL LAWS AND/OR CHARTER CONTROL.