



## MICHIGAN GARDEN CLUBS, INC. CREDIT CARD POLICY

A credit card provides Michigan Garden Clubs, Inc. personnel with the ability to effectively and efficiently make purchases in relation to the Board of Directors approved Michigan Garden Clubs, Inc. budget.

### **Guidelines**

1. The MGC, Inc. Executive Board will approve the issuance of all Michigan Garden Clubs, Inc. credit cards. Only duly elected officers of the Michigan Garden Clubs shall be authorized to use a credit card.
2. Credit cards will be issued in the name of the board officer. Current policy authorizes three users, the President, First Vice President and Treasurer.
3. The card(s) will have a credit limit of \$10,000.00 per month.
4. The card may be used only for the purchase of goods or services for official business of the Michigan Garden Clubs, Inc.
5. All purchases will be within current budget line item amounts, unless prior approval from Finance and Executive Committees.
6. The person issued the card is responsible for its protection and custody, and shall immediately notify the credit card company and Finance Chair if it is lost or stolen.
7. The person issued the card must immediately surrender the card to the current President or First Vice President when their Term of Office, with the Michigan Garden Clubs, Inc. Board of Directors has ended.
8. The person using a credit card for purchases that cannot be substantiated as a necessary purchase for official business will be subject to disciplinary action, including but not limited to, repayment to MGC, Inc. for the amount charged; expulsion from office and civil or criminal prosecution.

9. Credit Card users shall file receipts with the MGC Treasurer, on a monthly basis.
10. Credit card statements, along with receipts for all items to be paid by MGC, Inc. will be reconciled on a monthly basis by the Treasurer or Assistant Treasurer (if one exists). Receipts must show the following on the receipt:
  1. Name of purchaser (hand printed or hand written)
  2. Purpose/event/activity
  3. Date of purchase
  4. Vendor, location, and date (if not shown)
11. Credit card statements will be paid monthly by Treasurer or Assistant Treasurer (if one exists) by due date so as to not incur any late fee.
12. Monthly credit card statements will be reviewed at least quarterly by the MGC Finance Chair and MGC Treasurer for accuracy.
13. An audit committee, appointed by the President, shall conduct an annual review of the credit card statements.

This Policy approved by the MICHIGAN GARDEN CLUBS, INC. Board of Directors on: November 3, 2016.

Review Dates:

September 1st  
December 1st  
March 1st  
June 1st.