

Document Title: **Guam Preservation Trust Credit Card Policies and Procedures**

Summary: This document establishes the Guam Preservation Trust policy with respect to the allocation and use of Corporate Credit Cards.

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Purpose

The purpose of this policy is to communicate eligibility, usage and payment of expenditure requirements for the Guam Preservation Trust (GPT) corporate credit card. The GPT corporate credit card is for official travel and travel-related expenses. Travel expenses incurred on this card are directly reimbursable to Merrill Lynch Bank of America Corporation with a copy of the credit card statement and applicable receipts.

Policies

1. The GPT Board of Directors is responsible for authorizing the use of corporate credit cards and assigning the credit limit, if applicable, to the Chief Program Officer and other GPT staff as necessary.
2. Cardholders shall use their corporate credit cards to charge business-related expenses to include Air Travel, Rail, Transportation Services, Lodging (Maximum lodging amount allowed for the per diem locality excluding lodging tax), Automobile Rental, Taxi, Parking Expenses, Food Service Establishments (up to the rate for the per diem locality), Fuel, and Prepayment of course / conference fees, dues and fees for professional historical organizational membership and costs related to conference and workshop registrations as well as Other Travel Related Services and Products. Expenses must be for approved budget items only. Any items not budgeted must be authorized by the GPT Board.
3. Travel related purchases are also subject to the provisions in Guam Preservation Trust Travel and Other Expense Reimbursement Policy unless otherwise authorized by the GPT Board.
4. Non-official and personal purchases of any type are strictly prohibited. Cardholders are reminded that the GPT corporate credit card is for official travel purposes only. The cardholder is responsible for all charges made to the card and will be held liable for any unauthorized items appearing on the credit card statement.
5. The GPT corporate credit card must be used by the cardholder only. The cardholder may use the card to purchase travel-related services (e.g., airline tickets, hotel expenses, etc.) for other authorized travelers.
6. No alcoholic beverages may be purchased with the corporate credit card.
7. Cardholders may NOT take cash advances on credit cards.

8. Cardholders are required to sign the "cardholder agreement" indicating they accept the terms and agreements of the issuing credit card company. Individuals who do not adhere to these policies and procedures risk revocation of their credit card privileges and/or disciplinary action.
9. The cardholder must notify the Chief Program Officer and the Board Treasurer immediately in the event a card is lost or stolen.
10. The corporate credit card is the property of Guam Preservation Trust. An employee leaving the employment must surrender the credit card to the Chief Program Officer or Board Treasurer, who will then notify the issuing authority to cancel the account.

Procedures

1. Upon receiving a corporate credit card, the cardholder will activate it and sign the back of the card.
2. Before any purchase is made, the cardholder should verify that the funds are available in his or her budget to cover the expense.
3. The cardholder must obtain a receipt for the purchase and include a brief description of the business purpose or the budget account code on the receipt. In the case of meals, each receipt should include the names of all persons involved in the purchase, in accordance with Internal Revenue Service regulations.
4. The receipt is to be submitted to the Administrative Services Officer within 24 hours of card use or immediately upon return from travel. Other arrangements may be made, upon the Administrative Services Officer's approval, to submit receipts monthly.
5. The Administrative Services Officer must review that all transactions on the monthly Statement of Account are appropriate and have all supporting documentation for each transaction. The Administrative Services Officer will match the receipts to the individual items and assign the appropriate accounting code. The statement along with a summary will be submitted to the Chief Program Officer for review and approval. Any items that do not have a receipt will be the personal responsibility of the cardholder (unless the expense is an authorized monthly deduction).
6. The Chief Program Officer shall provide a copy of the cardholder's monthly credit card statement each month to the Board Treasurer with a copy of all receipts for charges made during the statement period.
7. Should a charge be disputed or need to be reconciled, the cardholder should make every attempt to resolve the problem directly with the merchant. If the issue cannot be resolved, then the bank where the card was issued should be contacted.
8. After reconciliation is complete, the Administrative Services Officer will process payment for purchases charged using the credit card in accordance with established GPT adopted rules and regulations.

CARDHOLDER AGREEMENT

I, _____, hereby acknowledge receipt of the Bank of America Credit Card / XXXX -XXXX - XXXX - ____

I understand that improper use of this card may result in disciplinary action as well as personal liability for any improper purchases. As a cardholder, I agree to comply with the terms and conditions of this agreement and the Credit Card Policies and Procedures for Guam Preservation Trust. I acknowledge receipt of the Credit Card Policies and Procedures and confirm that I understand the terms and conditions.

I will return the card to the Chief Program Officer or GPT Board Treasurer, if applicable, upon demand during the period of my employment. I understand that the card is not to be used for personal purchases and that I must provide a receipt for every purchase except for authorized monthly charges. If the card is used for personal purchases or for purchases for any other entity or if I fail to provide a receipt substantiating a legitimate business expense by the end of the current month, Guam Preservation Trust will be entitled to reimbursement from me of such purchases (through deduction of my paycheck or cash payment). Guam Preservation Trust shall be entitled to pursue legal action, if required, to recover the cost of such purchases, together with costs of collection and reasonable attorney fees.

Signature _____ Date _____
(Cardholder)

Signature _____ Date _____
(Chief Program Officer OR GPT Board Treasurer)

Office use only:

Date applied _____ Amount approved \$ _____