



Tree Research & Education Endowment Fund

Policy/Procedure Statement

Subject: Credit Card Policy

Policy No: 15-BOD

1. Authorized Credit Card Users

TREE Fund may, at the discretion of the President/CEO, issue a TREE Fund credit card to the following individuals:

- President/CEO (credit limit \$25,000 First National Bank of Omaha)
- Office Manager (credit limit \$10,000 First National Bank of Omaha)
- Manager, Development & Communications (credit limit \$25,000 First National Bank of Omaha)
- Joint credit card account (President/CEO, Office Manager and Manager, Development & Communications) (joint limit \$35,000 PNC)

The credit limit for any individual TREE Fund credit card shall not exceed \$25,000. TREE Fund may revoke or cancel a user's TREE Fund credit card at any time, without notice, and without reason. Upon

the termination of a credit card user's employment with TREE Fund, the user's card shall be cancelled and the user shall turn the credit card into the Office Manager or President/CEO. It shall be the responsibility of the Office Manager, the President/CEO, and the Treasurer to ensure the information regarding all credit card accounts is timely updated.

2. Credit Card Issuance Form

Each person receiving a TREE Fund credit card shall execute a TREE Fund Credit Card Issuance Form. This form shall, among other things, provide:

- a. TREE Fund credit card may only be used for authorized TREE Fund expenditures and may not be used for personal expenses;
If the user uses the TREE Fund credit card for personal expenses or unauthorized expenses, the user is responsible for all such expenses and shall remit funds to cover such unauthorized charges before the credit card statement's due date;
- b. The user shall concurrently with each charge document the date, payee, and purpose of each charge on an expense report and maintain receipts. Maintaining receipts for transactions in an amount less than TWENTY DOLLARS (\$20.00) is encouraged but not required;

- c. Monthly, the user shall sign and turn into the Office Manager a completed expense report along with all receipts;
- d. TREE Fund may revoke or cancel the user's TREE Fund credit card at any time, without notice, and without reason; and
- e. Upon revocation of user's credit card privileges or termination of a user's employment with TREE Fund, the user shall immediately surrender his or her TREE Fund credit card to the Office Manager or the President/CEO.

3. Credit Card Statement Mailings

All credit card statements shall be mailed to the Office Manager at TREE Fund's office.

4. Credit Card Statements and Documentation Review

Within one (1) week of receiving the monthly credit card statement for a TREE Fund credit card, the Office Manager shall reconcile the expense report and receipts submitted by the user against the credit card statement. The Office Manager shall forward the Credit Card Statement and all supporting documentation for each credit card account to the President/CEO for his or her review. Within thirty (30) days of receiving an expense report and the supporting documentation, the President/CEO shall review the statement and the underlying documentation upon which

it is based. If the President/CEO finds the expense report and documentation to be in order he or she shall sign off on the expense report. If the President/CEO finds the report is not in order or if he/she has questions regarding the report, he/she shall either contact the Office Manager or user to resolve his or her questions and concerns. The Credit Card Statement, with all supporting documentation shall be maintained by the Office Manager in accordance with TREE Fund's Record Retention policy.

5. Credit Card Records

For each TREE Fund credit card, the Office Manager shall maintain all information and documentation as provided by the issuing entity, including but not limited to account statements. All credit card records shall be retained in accordance with TREE Fund's Record Retention Policy.

6. Payment of Credit Card Statements

All TREE Fund credit cards shall be paid in full each month by TREE Fund.

Issued by

Date revised:

Board Action (give date of vote) August 27, 2014

-or-

TREE Fund Chairman's Signature _____

-or-

President/CEO's Signature _____