

NAG 4—Finance and Property

Credit Card Policy

Rationale

The use of a credit card by the Principal of Northern Health School in the execution of their duties is seen as desirable in view of the travel requirements of the position.

Purposes

To ensure that

- a) The Principal has access to funds in the execution of their duties.
- b) There is accountability over the use of the credit card.

Guidelines

- a) Only the Principal is permitted to hold a NHS credit card.
- b) The credit card must not be used to gain cash advances.
- c) The credit card statement must be approved as soon as practical by the Chairperson or an authorized board member
- d) The credit card is to be used only for official business. No personal business is to be transacted through the credit card.
- e) The credit card will have a maximum limit of \$10,000 which may be increased by the Board under special circumstances.
- f) Proper tax invoices are to be obtained for all credit card transactions.
- g) A full schedule of credit card transactions is to be presented to the Board of Trustees each meeting in the same way that cheque payments are presented.
- h) Delegated authority limits will apply to credit card transactions.
- i) All credit card expenses are to be paid each month by the due date. No interest charges are to be incurred.
- j) The credit card is to be handed to the Chairperson on termination of the Principal's employment.

Adopted November 2018

Chairperson _____

Review Date November 2021