

Office of Selectmen

**Post Office Box 139
Moultonborough, N.H. 03254
(603) 476-2347**

STATEMENT OF POLICY

No. 16

BUSINESS CREDIT CARD POLICY

In the interests of the efficient and effective conduct of Town business, the Board of Selectmen will as required approve the issuance of a Business Credit Card to Town employees. The financial institution issuing a credit card at the Board of Selectmen's request will do so in the name of the department receiving the credit card and the Town of Moultonborough. The use and management of the issued credit card reflect, therefore, both on the individual issued the card and the Town of Moultonborough. For that reason, the Board of Selectmen issue this Policy. Acceptance and adherence to the Policy content are mandatory. Any failure to comply with the requirements of this Policy will result in an employee's forfeiture of the privilege to hold and use a Town of Moultonborough Business Credit Card. When not in use, the credit cards are to be retained in a safe place within the office of the Town Hall, Police Department, Fire Department, Recreation Department, Public Works Department and are not to be kept by an individual or in other Town locations. The Board of Selectmen, or appointed person by the Board, will make all decisions regarding the issuance of credit cards and establishing controls for their use. This procedure applies to all Departments of the Town of Moultonborough and includes electronic purchases.

USE OF CREDIT CARD

The credit card(s) will not be used for personal purchases of any kind. Use of the credit card for personal purchases or expenses with the intention of reimbursing the Town is prohibited. The credit card is to be used for Town business purchases only. The following guidelines are necessary when using credit cards issued to the Town of Moultonborough, the purchaser's will.

1. Ensure that the goods or services are budgeted for and allowable under the law and applicable Town policies.
2. Have the expenditure approved by the Department Head prior to payment.
3. Not use the credit card for purchases of items not anticipated in the current year budget, totaling amounts over \$2,500 without advance authorization of the Board of Selectmen or respective Selectman Representative.
4. Use the credit card when practical; and
5. Obtain a printed receipt for any credit card transaction.
6. Not use credit cards for personal purchases or identification, cash advances through bank tellers or automated teller machines or personal purchases or expenses with the intention of reimbursing the Town.
7. Any and all incentives, such as cash rebates on purchases, shall be deposited in the Town's General Fund.

When use of a credit card is determined necessary, the individual will need to request the physical card from the Finance Director, Police Chief, Fire Chief, Recreation Director or Public Works Director, or Board of Selectmen representative. The credit card shall be returned with a receipt immediately after use. At no time should a credit card be kept by an individual in his or her possession except while necessary to make the purchase and to return the card to its secure location in Town.

DOCUMENTATION AND PAYMENTS:

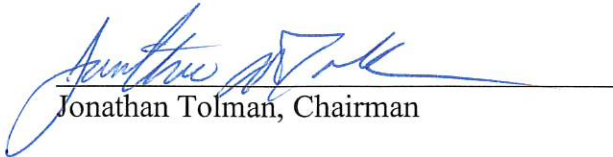
1. Documentation - Original receipts must be submitted to the Finance Director, Police Chief, Fire Chief, Recreation Director, or Public Works Director, or Board of Selectmen Representative, with a description of the item, Department/account to be charged for the item and approval from the Department Head. Then such documentation must be turned into the finance office for payment.
2. Missing Documentation - The person using the card is responsible for obtaining a receipt, every effort shall be made to obtain a receipt when purchases are made by credit card. If it is found that a receipt is missing or lost, the user must inform the Department Head of a description of the item, Department/account to be charged, number of item(s), and approval of the expenditure by the Department Head. Then all documentation is to be turned into the finance office for payment.
3. Returns - It is the responsibility of the purchaser to return or exchange any item(s) found to be defective, faulty, or not needed. Any credit should be put against the same card that the purchase was made and at no time must a cash refund be accepted. Credit receipts should be submitted to the Department Head with a description of the item(s) returned and the Department/account to be credited.
4. Payments - Credit cards will be paid for by statements and not by individual receipts. The process will match up receipts and credits to statements and the statement will be paid in full along with the Account Payable items within the Town of Moultonborough Internal Controls. All payments made by the Town of Moultonborough are completed by paper check. No credit card payments are to be made electronically.
5. Disputed Items - Should there be an item(s) on a statement that does not have the proper backup or is in dispute, the Finance Director, Police Chief, Fire Chief, Recreation Director, Public Works Director, or Board of Selectmen Representative, will follow through with any corrective action that may be needed. This can include, but is not limited to, contacting the credit card company, getting a copy of the receipt, and any other action necessary to resolve the dispute.

Improper use of the credit card will not be tolerated. Each Department Head is responsible for ensuring employees within their department adhere to the Town's credit card policy. Should corrective action be deemed necessary, the Department Heads will follow the procedures outlined in the Town's Personnel Policy for disciplinary action.

This Credit Card Policy supersedes Statement of Policy #16, Business Credit Card Policy or any previous Credit Card Policy or Administrative Regulation # 11, Purchasing with Town Credit Card Procedure, effective July 5, 2017.

EFFECTIVE DATE: This policy shall take effect on September 28, 2023.

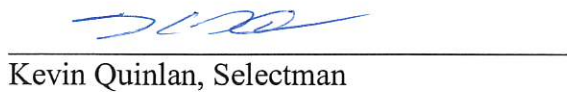
BOARD OF SELECTMEN


Jonathan Tolman, Chairman


Shari Colby, Vice Chairman


Jean Beadle, Selectman


Karel Crawford, Selectman


Kevin Quinlan, Selectman

Received and recorded this 28 of Sept., 2023.

EMPLOYEE ACKNOWLEDGEMENT

I acknowledge receipt of the Town of Moultonborough's Business Credit Card Policy and understand it is my responsibility to read and comply with this policy.

Furthermore, I acknowledge that revisions to this policy may occur. All such changes will be communicated through official notices, and I understand that revised information may supersede, modify, or eliminate existing policies. Only the Board of Selectmen of the Town of Moultonborough has the ability to adopt any revisions to this policy.

EMPLOYEE'S NAME (PRINTED): _____

EMPLOYEE'S SIGNATURE: _____

DATE: _____