

 <p style="text-align: center;"><i>North York</i> Family Health Team</p> <p style="text-align: center;">BOARD POLICIES & PROCEDURES</p> <p style="text-align: center;">FINANCE & AUDIT</p>	Policy Number: FNC - 07
	Approval Date: October 2014
	Date Reviewed: October 2017
SECTION: Finance Policies	
SUBJECT: Credit Card	

A. Policy

The North York Family Health Team (NYFHT) will attempt to avoid credit card payments. However, in the exceptional circumstances whereby other options are not available, corporate credit cards will be issued to the Executive Director and Finance Manager for such transactions. The purpose of the credit card usage is to expedite business transactions for situations whereby vendors will only process transactions through credit card payments.

B. Procedure

1. The Corporate credit card will be issued in the name of the North York Family Health Team.
2. Employees issued with a corporate credit card will be required to sign an Employee Acknowledgement of Responsibilities and Obligations for the use of a Corporate Credit Card.
3. Corporate credit cards will be used only for appropriate NYFHT business expenditures and not for personal use. The charging of personal expenditures to the corporate credit card with a subsequent reimbursement to NYFHT is expressly prohibited.
4. Employees are subject to disciplinary action for any inappropriate use of corporate credit cards, up to and including termination of employment.
5. The total corporate card credit limit is \$10,000 (\$5,000 limit per Credit Card). Should a one-time enhancement be required i.e. large payment for conferences, etc., the Board Chair will authorize a one-time limit increase for that intended purpose only.
6. The Finance Manager will keep on file all Corporate credit cardholder numbers and applicable information.
7. The Executive Director and Finance Manager will submit, in a timely fashion, applicable credit card receipts as supporting documentation for any corporation expenses. Credit

card receipts for any corporate expenses must have details about the expenditure either written on the receipt or attached to the receipt.

8. For any supplier that is frequented on a regular basis by the NYFHT, efforts should be made to set up a customer account in order to negotiate better pricing and better payment terms in place of using the corporate credit card.
9. All corporate credit card holders must immediately notify the Finance Manager if the card is lost or stolen or if there have been any changes to personal address information so that the appropriate Bank may be notified and their records updated.
10. The Finance Manager will provide a detailed report of all credit card payment transactions to the Finance Committee at each meeting.
11. Employees who are granted use of the corporate credit card are strictly prohibited to use “points or rewards” accrued from the credit card for personal purposes. All “points or rewards” that are accumulated will be used for approved North York Family Health Team purposes only.
12. The issuance of any additional credit cards must be approved by the Board of Directors.



Board Chair

Policy review, Grant Thronton, November 2016