

Credit Card Policy

Created: 02/2025

Revised:

Reviewed:

Credit cards will be established in the name of the Powers Library and the specific name of an individual with a maximum credit limit for each set by the Board of Trustees. All monthly statements and correspondence will be sent to the library.

Credit cards will be issued to:

- a. The Library Director
- b. Those Library personnel authorized by the Board of Trustees

The criteria for choosing the card will be acceptability, annual fees, monthly payment terms, and interest charge terms. Rebates or accumulation of points will be a secondary concern.

The authorized cardholder(s) are to retain sole possession of the card(s). Unauthorized use or misuse of the card(s) is the personal responsibility of the cardholder(s). The credit card may not be used for personal expenses. If the card is lost or stolen, the Library Director must be notified immediately. This loss must also be reported to the Library's Board of Trustees.

The use of the library's credit card is to facilitate purchasing books online, paying for seminar and travel costs, buying supplies in bulk at certain buying clubs, and those other library-related purposes approved by the Library Director. Purchases may not exceed each card's credit limit. There are no exceptions.

The Powers Library is exempt from sales tax on purchases. The cardholder must notify the vendor or merchant that the credit card transaction should be tax-exempt. The cardholder should provide the Library's sales tax exemption letter at the time of purchase to avoid paying sales tax. A copy of the letter is available from the Library Director.

Proper documentation to support the expenditure must be submitted prior to the receipt of the monthly statement.

Powers Library – Moravia, NY

The documentation is to include one of the following:

- Original, itemized paid receipt indicating the amount paid, the vendor, and an itemized description of the purchase.
- In the case of books, subscriptions, or similar types of orders, a copy of the order form document and packing slip or other receiving documents must be attached.
- A hardcopy printout of the items ordered online.

Except when circumstances would deem otherwise, the account balance of the Powers Library card should be paid in full when the monthly statement is received. Incurring interest charges should be avoided.

When the monthly statement is received, the charges must be reviewed by the Library Treasurer or designee and approved by the Board of Trustees following the Powers Library expense approval procedures. The individual expenses must be allocated to the proper expense categories for bookkeeping and accounting purposes. Credit card expenditures will be paid by the Library Director by check or via electronic banking payment.