

Adopted: 05/2024 (first reading)

Revised: _____

NASHA SHKOLA POLICY No. 7.14 CREDIT CARD USE POLICY

As per MN Statute 471.382, the Board may authorize the use of a credit card by any School officer or employee otherwise authorized to make a purchase on behalf of the Nasha Shkola Charter School. If a School officer or employee makes or directs a purchase by credit card that is not approved by the Board, the officer or employee is personally liable for the amount of the purchase. All purchases by credit card must otherwise comply with all statutes, rules and policies applicable to School purchases. The Board shall approve the establishment of all credit card accounts.

MN Stat 412.271 subd 2 Bills from credit card companies do not contain the detail necessary to satisfy the
MN Stat 471.38 subd 1 requirement that claims presented to the School for payment must be in writing and
itemized. Therefore, invoices and receipts for all items charged must be retained. A
list of all credit card charges will be included with monthly expenditures for council
review and approval.

MN Stat Ch 475 Credit card use must also comply with laws concerning borrowing.
Credit cards will not be used for carrying debt. The entire card balance shall be paid
in full each month.

Employees of Nasha Shkola Charter School who are authorized to use or direct use of the School credit card include the following positions: School Director and School Office Manager. Individual purchases over \$500.00 will require approval from the School Director.

No employee will intentionally use a School credit card for personal purchases. Purchases that are deemed to be unauthorized or of a personal nature will be the responsibility of the person making the purchase. Personal use of the School credit card will be grounds for termination.

Detailed supporting documents and/or invoices must be submitted to the School Business Office to be reconciled with the credit card statement and attached to the claim for payment processing. Accounting shall review all credit card purchases made on behalf of their department and recommend or deny approval for payment.

Authorized personnel must sign out the credit card from the School office indicating the date and reason for its use.

The School Business Office shall keep a record of all persons having authorization to use a School credit card. Authorized persons will receive, sign and file an acknowledgment form regarding credit card use. (See attached.)

Legal References: Minn. Stat. § 412.271 subd 2
 Minn. Stat. §471.38 subd 1
 Minn. Stat. §475

**SAMPLE
CREDIT CARD POLICY
ACKNOWLEDGMENT**

The Nasha Shkola Charter School is authorizing you to use one of its credit cards on its behalf. It is important that you understand the rules regarding its use. If the rules are not followed the School may hold you personally liable for any misuse.

- Authorized personnel must sign out the credit card from the School office indicating the date and reason for its use.
- Credit cards may only be used for appropriate School business. Purchases that are deemed to be unauthorized or of a personal nature will be the responsibility of the individual making the purchase. Personal use will be grounds for termination.
- The credit card shall not be used to obtain a cash advance.
- The credit card must be protected from theft or unauthorized use. The School Office must be notified immediately if the card is lost, stolen or if you suspect unauthorized use.
- The credit card must be returned to the School Office immediately upon request.
- Card Users must be sure there are budgeted funds available to pay for credit card purchases.
- Receipts or invoices for each credit card use must be signed and submitted in a timely manner to the School Office for processing.
- I have read the above statements and the attached Credit Card Use Policy and agree to abide by same.

Date _____

Signature