

Credit Card Usage Policy

General Policy:

The Cortland County Industrial Development Agency (the “Agency”), at the discretion of it’s Members, shall maintain an agency credit card account for use by its employees whom have been designated to work for the Agency.

A credit card will be issued to personnel from the Agency at the discretion of and upon approval of the Executive Director of the Agency. In the instance that the Executive Director should receive an agency credit card, then the approval shall come from the Chair of the Agency’s Members.

The credit card shall be paid in full monthly by the Agency. No balances except for current charges shall be carried on the card.

All uses of the Agency’s credit card are subject to the purchasing guidelines outlined in the Agency’s Discretionary Funds Policy as well as the Agency’s Procurement Policy.

The credit card may not be used to procure cash advances nor for illegal purchases.

Usage of Card:

An agency credit card shall be issued to an employee of the Cortland County Industrial Development Agency (the “Agency”) at the discretion of and upon approval of the Executive Director. In the instance that the Executive Director should receive an agency credit card then the approval shall come from the Chair of the Agency’s Members.

The Cardholder will sign the credit card immediately upon receipt.

Acceptance of the credit card by the Cardholder implies acceptance and agreement with the policies and procedures set forth in the credit card agreement.

The Cardholder will ensure that use of the credit card is within the purchasing guidelines outlined in the Agency’s Discretionary Funds Policy as well as the Agency’s Procurement Policy.

The credit card may not be used to procure cash advances and any illegal purchases.

The Cardholder is responsible at all times for the physical security of the credit card.

The Cardholder will immediately notify both the credit card services company and the Chief Financial Officer if the card is lost or stolen.

The Cardholder shall retain all receipts and will provide them for reconciliation purposes to the CFO at the first available opportunity.

The credit card must be returned immediately to the Agency if:

- Requested by the Executive Director and/or the CFO;

- The Cardholder is no longer employed by the Agency.

The Cardholder agrees to cooperate fully with the Agency if an incorrect charge is identified on the Cardholder's statement.

No purchases of a personal nature shall be made with the corporation credit card.