

PROCUREMENT CARD POLICY

I. NAME

This document shall be called the Associated Students Procurement Card Policy.

II. PURPOSE

This policy is, and will be in effect in order to set guidelines for the use of procurement cards within the Associated Students (AS).

III. DATE OF EFFECTIVENESS

This policy shall be effective upon approval of the Associated Students Board of Directors (AS BOD).

IV. AMENDMENTS

This policy may be amended by a 2/3 majority vote of the AS BOD.

V. GUIDELINES

A. APPROPRIATE USE OF PROCUREMENT CARDS

1. Travel

Procurement cards may be used for business related travel expenses of the AS. Personal travel expenses may not be charged on the procurement card. In addition, the traveler must follow the guidelines established in the AS Travel Policy when traveling on AS business.

2. Goods and Services (Other than Equipment)

Procurement cards may be used for the purchase of goods and services, which directly relates to the business needs of the AS.

3. Equipment

Procurement cards may be used for the purchase of equipment, which directly relates to the business needs of the AS. In addition, the purchaser must follow the guidelines established in the AS Capital Expenditure Purchases and Long Term Lease Agreement Policy.

4. Personal Expenditures

The use of a procurement card for personal expenditures is strictly prohibited. Inappropriate use of a procurement card may result in a loss of card privileges, disciplinary action, and in some cases termination.

B. LIMITS ON PROCUREMENT CARD USE

1. Travel

No single transaction for travel related expenses may exceed \$3,000.

2. Goods and Services (Other than Equipment)

No single transaction for goods and services (other than equipment) may exceed \$3,000. An exception to this limit is for inventory purchases made for the Bookstore. In certain instances, the Bookstore Director may approve transactions that exceed this limit on an as needed basis.

3. Equipment

No single transaction for equipment may exceed \$3,000.

4. Limit on Outstanding Balance

At no point in time may the outstanding balance on a procurement card exceed \$7,000. This limit may be exceeded when Bookstore inventory purchases are made as noted in item B. (2.) above.

5. Limits on procurement card use may exceed the dollar limits outlined above only with the prior approval of the Unit Director, the Executive Director or the

Financial Services Director. The approval must be submitted with the documentation to support the procurement card purchase.

C. DOCUMENTING PROCUREMENT CARD PURCHASES

1. Procurement card purchases must be supported by appropriate documentation such as itemized original receipts or invoices or other documentation as required by the AS Business Office to support and justify the purchase.
2. The documentation should be submitted with a Documentation Form to the AS Business Office within 15 days, and in no circumstances more than 45 days, from the date of purchase.
3. Any procurement card purchases made that are not properly supported within this timeline could potentially result in personal taxable income (reported on Form W-2 or Form 1099 and be subject to all payroll related taxes) to the purchaser.

Approved BOD: 6/27/02
Revisions Approved BOD: 4/27/05