STATEMENT OF POLICY:

Purpose: This policy addresses the use and management of the American Pediatric Surgical Nurses Association, Inc. (APSNA) credit card.

Related policies:
Internal Financial Controls Policy

PROCEDURE:

I. The Executive Committee (EC), with the Board of Directors (BOD), has the authority to approve the establishment or revocation of a charge card account in APSNA’s name.

II. The Treasurer is responsible for the oversight and safekeeping of the APSNA credit card.

III. Only the Treasurer will be authorized to use the APSNA credit card.

IV. The balance will be paid in full each month. Adequate steps will be taken by the Treasurer to confirm the accuracy of all credit card transactions. Each month, the credit card transactions on the statement will be compared with supporting documentation provided by the Treasurer to the Certified Public Accountant.

V. Any discrepancies between the statement and supporting documents will be addressed between the Treasurer and the BOD.

VI. If the credit card is lost or stolen, it must be reported immediately to the bank and to the BOD.

VII. All cash-back rewards are to be retained by APSNA and arrangements made for deposit into the business checking account.

VIII. The APSNA credit card shall be used only for transactions, which are directly related to APSNA business.

IX. There is to be overlap with the current treasurer and immediate past treasurer such that if the current treasurer is unable to fulfill the duties of the office, the immediate past treasurer can fulfill the duties temporarily.

X. The Treasurer and the immediate past Treasurer will be authorized users. At the end of the Treasurer’s 2-year term, he or she will add the new Treasurer and remove the past Treasurer.

XI. The incoming treasurer will be responsible for obtaining a new credit card or will be added to the existing credit card by the incoming treasurer, as
the lender allows.

XII. The Treasurer will maintain copies of all monthly statements and receipts of purchases made with the credit card. These documents will be sent monthly to the EC committee for approval and then once approved, will be forwarded to the BOD along with other monthly financial statements.