

Adopted: May 2018

Revised:

DEBIT CARD POLICY

OF THE

GLENVILLE LOCAL DEVELOPMENT CORPORATION (GLDC)

A. PURPOSE

The primary objectives of this Policy are to:

- assure the prudent and economical use of the monies of Glenville Local Development Corporation “(GLDC)”;
- facilitate the efficient acquisition of goods and/or services necessary for the function of the GLDC
- Guard against favoritism, improvidence, extravagance, fraud and corruption.

B. REQUIREMENTS

- No purchase will exceed \$200.
- Personal use of the card is prohibited.
- Any use of the card will be solely for approved GLDC expenses.
- The card will at all times be in the possession of the Board Chairperson. The Chairperson will be accountable for use of the card.

C. PROCUREMENT, REPORTING AND REIMBURSEMENT

- The card is intended to be used solely for the purpose of payment for low cost items necessary for the efficient operation of the GLDC (e.g. supplies, printing, administrative items). All other expenses will remain subject to GLDC Procurement guidelines and approval documentation.
- All expenses incurred will be reported as a separate line item in the monthly Treasurers Report for approval by the Board.