



Niskayuna Rowing 1626 Balltown Road Niskayuna, NY 12309 [www.niskyrowing.org](http://www.niskyrowing.org)

## **Niskayuna Rowing – Debit Card User Agreement**

### **POLICY**

The signer of this agreement has been authorized by Niskayuna Rowing Inc. to utilize a corporate debit card for purchases necessary to support the rowing program. A corporate debit cardholder may use the debit card only for official purposes directly related to the needs of the organization. The cardholder may not use a corporate debit card for personal purposes, even if he or she plans to reimburse the organization.

The following purchases are not allowed on the corporate credit card:

- Personal purchases
- Cash advances or loans
- Payroll advances
- Purchased for other organizations
- Alcohol
- Personal entertainment
- Fuel for personal vehicles
- Purchases from a business you own or operate unless pre-approved by the Board
- Any item inconsistent with the mission and values of the organization

The limit for the corporate debit card is \$350 cash and \$5000 credit per day.

### **PROCEDURES**

In order to use the card, the cardholder must follow these procedures:

1. *Cardholder Agreement.* Upon issuing a corporate debit card to a cardholder, the cardholder must sign a statement that the cardholder has read and understands this Debit Card User Agreement and will reimburse the corporation for any personal charges on the card.
2. *Advance Approval.* The Treasurer must give advance written approval to make a purchase whenever practical; all purchases greater than \$500 or not included in the current budget must be approved. The cardholder's purchase request should describe the purchase and cost.
3. *Original Receipts.* The cardholder must keep the original receipt that describes each purchase made on the card. The credit card receipt is not sufficient.
4. *Notification of use of the credit card.* The cardholder will email the Bookkeeper after each use of the debit credit card noting the date, vendor, and amount of each charge made. This will allow the Bookkeeper to be aware of a pending debit and alert the bookkeeper to potential unnecessary use of the debit card.
5. *Expense Form.* Within 5 days after the end of the month, the cardholder must prepare and sign an expense detail form and attach original receipts and a copy



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of any purchase requests. In the case of meals, the statement must include the names of all persons at the meal and a brief description of the purpose.

6. *Approval by Treasurer.* The cardholder must give the expense detail form to the Treasurer for approval. The Treasurer shall review each purchase to ensure that it was reasonable, necessary and the best value for the organization. The Treasurer will reconcile the expense detail form to the credit card billing statement, and follow up on any inconsistencies.
7. *Notification of Loss/Theft.* The cardholder must notify the bank and the organization immediately in the event that the card is lost or stolen.

Failure to abide by the terms of this agreement may result in cancellation of the corporate debit card.

Signature of Cardholder: \_\_\_\_\_

Name (print): \_\_\_\_\_

Date: \_\_\_\_\_

Last 4 of card: \_\_\_\_\_

Acknowledged (Treasurer): \_\_\_\_\_