

**Mora San Miguel Electric Cooperative, Inc.**  
**Credit Card Usage Policy**  
**Board Policy No. 411**

- Subject:** Mora-San Miguel Electric Cooperative, Inc. credit card usage policy and identify company personnel authorized to be issued and allow usage of said credit card.
- Objective:** Establish appropriate and prohibited uses, identify those company employees who may be issued or authorized usage, set dollar procurement limits on uses of said company credit card.
- Definitions:** Appropriate uses: are those expenditures that are allowed when utilizing the company credit card. Appropriate uses include expenditures for office equipment, supplies, services, training, travel, meals, hotels, food and gifts required to conduct coop business and or required by coop employees to perform their duties in servicing the members and or customers. Prohibited uses: are those expenditures that are not allowed when utilizing the company credit card. Prohibited uses include expenditures for alcohol, personal use, appropriate uses in excess of \$1,000.00 unless approved by the General Manager, and any expenditure not required or related to performing work or providing service on behalf of the cooperative and its members.
- Policy:** MSMEC shall allow for procurement utilizing a company credit card.
- A company credit card may be issued to the General Manager for purchases allowed for in the Credit Card Usage Policy. The General Manager may issue a company credit card to the Administrative Assistant for purchases allowed for in the Credit Card Usage Policy and for use on a day to day basis as other employees require and request procurement of appropriate uses.
- Procurement of items using the credit card shall be pursued utilizing procurement practices that shall establish competitiveness and provide for the best price for the procurement of the item(s) specified. All procurements shall comply with all RUS and company procurement regulations and policies when possible.
- A procurement limit of not to exceed \$1000.00 dollars, unless approved by the General Manager, shall be set when utilizing the Company credit card to purchase a tangible item.
- Use of the company credit card shall be authorized ONLY for appropriate uses. The company credit card shall NOT be authorized for prohibited uses.

Reporting of procurements utilizing the company credit card shall be recorded and maintained by the Finance Manager.

Itemized receipts for procurement utilizing the company credit card shall be reported and turned in to the Finance Manger within the month the procurement occurred. The Finance Manager shall retain and file with the monthly company credit card statement. The Finance Manager shall upon reconciling the monthly credit card statement provide a monthly company credit card report to the Board of Trustees as part of the Finance Meeting. Disclosure of prohibited uses shall be reported to the General Manager immediately.

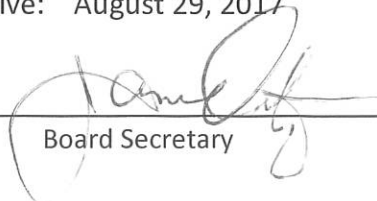
The General Manager shall review the prohibited uses reported and provide to the Board of Trustees a report and recommendation at the appropriate time during the following board meeting.

**Policy Oversight:**

It shall be the responsibility of the Finance Manager to review all receipts and statements recording procurement when the Company credit card is used to purchase. Identification or knowledge of prohibited uses shall be reported to the General Manager immediately upon becoming aware. The General Manager and or the Board of Trustees shall take appropriate personnel action to address the violation of this policy.

Approved: August 29, 2017

Effective: August 29, 2017

  
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Board Secretary