Credit Card Protocol

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Association étudiante de l'Université McGill
Students' Society of McGill University

Située sur les territoires traditionnels des collectivités Haudenosaunee et Anishinaabe.
Located on Haudenosaunee and Anishinaabe, traditional territories.

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1. Credit Card Provisioning

1.1. The Vice-President (Finance) and the Comptroller shall never be provided a Credit Card.

1.2. A Credit Card may be revoked at any time by the joint approval of the persons who have the authority of provisioning the Credit Card.

1.3. The Comptroller shall be a mandatory consultation for all Credit Card provisionings.

1.4. With the approval of both the Vice-President (Finance) and the President, a Credit Card may be provided to the General Manager, including when under probation.

a. In the absence of the President, the Executive Committee may approve a Credit Card for the General Manager in place of the President.

b. In the absence of the Vice-President (Finance), the Executive Committee may approve a Credit Card for the General Manager in place of the Vice-President (Finance).

1.5. With the approval of both the Vice-President (Finance) and the General Manager, a Credit Card may be provided for Officers, Internal Department Directors, Internal Department Managers, or Internal Staff, including when under probation.

a. In the absence of the General Manager, the President may approve a Credit Card for an Officer, Internal Department Director, Internal Department Manager, or Internal Staff in place of the General Manager.

b. In the absence of the Vice-President (Finance), the President may approve a Credit Card for an Officer, Internal Department Director, Internal Department Manager, or Internal Staff in place of the Vice-President (Finance).

c. In the absence of both the Vice-President (Finance) and the General Manager, the President may approve a Credit Card for an Officer, Internal Department Director, Internal Department Manager, or Internal Staff in place of the General Manager, and the Executive Committee may approve a Credit Card for an Officer, Internal Department Director, or Internal Department Manager in place of the Vice-President (Finance).

1.6. Only one Credit Card may be provided to a Full-Status Club or Service.

1.7. With the approval of both the Vice-President (Finance), and the Vice-President (Clubs & Services), a Credit Card may be provided to a Financial Officer of a Service.

   a. In the absence of the Vice-President (Clubs & Services), the General Manager may approve a Credit Card for a Financial Officer of a Service in place of the Vice-President (Clubs & Services).

   b. In the absence of both Vice-President (Clubs & Services) and the General Manager, the President may approve a Credit Card for a Financial Officer of a Service in place of the Vice-President (Clubs & Services).

   c. In the absence of the Vice-President (Finance), the President may approve a Credit Card for a Financial Officer of a Service in place of the Vice-President (Finance).

1.8. With the approval of both the Vice-President (Finance) and the Comptroller, a Credit Card may be provided to a Financial Officer of a Full-Status Club.

   a. In the absence of the Comptroller, the Vice-President (Clubs & Services) may approve a Credit Card for a Financial Officer in place of the Comptroller.

   b. In the absence of only the Vice-President (Finance), the Vice-President (Clubs & Services) may approve a Credit Card for a Financial Officer of a Club in place of the Vice-President (Finance).

   c. In the absence of both Vice-President (Finance) and the Comptroller, the President may approve a Credit Card for a Financial Officer in place of the Vice-President (Finance) and the Vice-President (Clubs & Services) may approve a Credit Card for a Financial Officer of a Club in place of the Comptroller.

1.9. No volunteer, or non-Financial Officer member of a Club or Service may be provided a credit card.

1.10. For exceptional circumstances not already described in this document, the Board of Directors may develop and approve temporary procedures which require the approval of specific persons.

2. Regulations

2.1. The Credit Card limit may be increased by the joint approval of the persons who have the authority of provisioning the Credit Card.

2.2. The Credit Card limit for the Financial Officer of a Club shall be $500 and may never be increased.

2.3. Credit Cards may only be used for payments that cannot be completed using ACH payments nor through a Purchase Order.

2.4. Credit Cards may only be used for payments that cannot be completed using ACH payments nor through a Purchase Order.

a. For purchases above $1000, a Purchase Order must be completed and approved before completing the purchase.
b. Credit Card holders with expenses in violation of section 2.4.a shall have their Credit Card immediately frozen until a corresponding Purchase Order form is completed.

2.5. Credit Cards may be used for purchases that fulfill all of the following criterias:

a. Is an approved expense item in the Budget;
b. Will not exceed the Budget;
c. Will not exceed the Credit Card limit;
d. Is being used by the person whose name is on the card;
e. Will be able to obtain an itemized, non-mixed receipt from the seller.

2.6. Credit Cards expenses cannot be used for:

a. Cash advances;
b. Personal Expenses;
c. Gambling;
d. The purchase of alcohol without written approval from the General Manager.

2.7. Credit Card holders shall have their Credit Card immediately frozen until a deduction has been made from their payroll, or they have reimbursed the Society, for the following:

a. Expenses in violation of the section 2.6;
b. Expenses without an itemized receipt;
c. Overdraft fees from exceeding the Credit Card limit, except for the first ever occurrence per Credit Card holder.

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3. Monthly Reconciliation Process

3.1. By the 7th of each month, the Accounting Department will provide the Statement Report/ Bank Statement for all purchases of the previous month.

3.2. By the 14th of each month, The Accounting Department will send out a reminder email to all Credit Card holders to upload all itemized receipts and to complete all relevant forms.

3.3. By the 15th of each month, all Credit Card holders must have submitted itemized receipts for each expense.

3.4. By the 16th of each month, a notice of payroll deduction will be sent out to Credit Card holders for expenses that do not have a corresponding itemized receipt.

3.5. By the 17th of each month, the accounting team shall reconcile the Credit Cards.

3.6. By the 19th of each month, the Vice-President (Finance) and the Comptroller shall reconcile the Credit Cards.

3.7. By the 20th of each month, the Credit Card reconciliations shall be finalized and all of its transactions posted.