

VILLAGE OF BANCROFT
(Enacted April 10, 2019)

RESOLUTION 2019-03

RESOLUTION ON VILLAGE CREDIT CARD(S)

WHEREAS, the Village of Bancroft desires to enter into a credit card agreement in order for Village employees and Village officials to use a Village credit card to charge approved purchases to the Village for prompt payment rather than having the Village employee or official pay for a purchase(s) out of their own pocket to seek reimbursement later, or have to obtain a Village check with authorizing signatures of two approving officials prior to purchasing;

WHEREAS the Village does not desire to borrow money based upon any credit card agreement and wants to make sure that any credit card bill gets paid at the next regular Village Council meeting after a statement is received;

WHEREAS the Village of Bancroft needs to establish procedures governing the use and handling of matters involving credit card purchases;

IT IS HEREBY RESOLVED that the Village shall enter into a credit card agreement with Chase Bank to obtain a credit card(s). The use of the credit card shall be governed as follows:

Authority:

The Village President and Treasurer are designated to be responsible for the Village of Bancroft's credit card(s) issuance and oversight. The Treasurer is responsible for accounting, monitoring, retrieval, and for general oversight of compliance with this Credit Card Resolution. The Village shall have one/two/three credit cards; the only officials authorized to use a Village credit card is the Village Clerk, Village Treasurer and Village President, or their specific designee who must be a Village official or Village employee.

Responsibilities of Card User:

1. Credit card(s) shall only be used to purchase goods or services for the official business of the Village of Bancroft.
2. All users of the Village credit card shall submit documentation detailing the goods or services purchases with the credit card, the cost of the goods or services, the date of the purchase and the official business for which the purchase was made.
3. Authorized users issued a credit card are responsible for its protection and custody and shall immediately notify the Treasurer if the credit card is lost, stolen or believed to possibly be compromised in any way.
4. Authorized users of the credit cards shall return a credit card immediately after completion of the purpose for which the credit card was authorized.
5. Authorized users of the credit card shall notify vendors or merchants that the credit card

transaction should be exempt from Michigan Sales and Use Taxes (IRS Tax Identification # 38-6007153) if the card is used for the purchase of goods or services in the State of Michigan.

6. The credit card shall not be used for cash advances, personal use or for any other type of purchase not authorized.
7. Authorized users of the Village credit card shall execute and keep on file with the Village a Credit Cardholder Agreement prior to receiving or using a Village credit card.
8. The authorized users of the credit card shall not make any charges against the credit card that exceeds the limit on the card or exceeds the user's spending authority as authorized by the Village Council.

Accounting Control:

1. A list of all credit cards, authorized users and credit limits shall be kept on file in the Village office.
2. Any balance including interest due on an extension of credit, under the credit card agreement shall be paid within sixty (60) days of the initial statement date except for amount(s) that are under dispute.
3. The total combined authorized credit limit of all credit cards issued to the Village of Bancroft shall not exceed one (1) percent of the total General Fund Budget for the current fiscal year.
4. Any person who violates the provisions of this credit card policy shall be subject to dismissal and appropriate criminal and/or civil action.

Adopted at a regular meeting of the Bancroft Village Council held on the 10th day of April, 2019.

Motion By: K. Bible

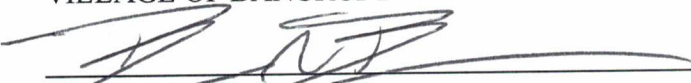
Second By: C. Hutchens

YEAS: Bible, Terpening, Fuller, R. Miller, Barnum, Hutchens

NAYS: None

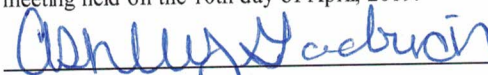
ABSENT: A. Miller

VILLAGE OF BANCROFT


By: Brian Barnum, Sr.
Village President

CLERK'S CERTIFICATION

I certify that the above is a true and complete copy of
Resolution No. 2019-03 adopted by the Village Council at a
meeting held on the 10th day of April, 2019.



Ashley Goodrich
Village Clerk

Drafted by:
Christopher S. Johnson (P58746)
Gormley & Johnson Law Offices, PLC
Attorneys for the Village of Bancroft
101 East Grand River
Fowlerville, MI 48836-0935
(517) 223-3758

C:\Users\Chris\TRFC\Matters - Open\Village Of Bancroft\Village Of Bancroft\General\Credit Card.wpd