

# Buffalo State College Foundation

## Procurement Card (“Card”) Policy

### Effective Date

April 8, 2020

### Summary

The Foundation Card enables authorized employees to make small-dollar purchases using a Foundation credit card. The use of the card is intended to be a convenient, efficient and cost-effective method of purchasing small-dollar goods.

### Policy

The Card is a Foundation issued credit card that delegates small-dollar purchasing power to authorized employees. The card may be used for business purposes only, for all purchases, including travel, and other appropriate expenses permitted under Foundation, College, and departmental policies.

Individual transaction and monthly limits will be established for each card based on departmental needs. No cardholder will be allowed a transaction limit in excess of \$1,000 unless requested by the area’s respective Vice President. The maximum monthly credit limit for each card will be \$2,500.

Charges made to the card are billed directly to the Foundation. The cardholder is responsible for monthly reconciliation as described below.

### Obtaining a Foundation Procurement Card

An employee requesting a procurement card must be initiated by completing the *Credit Card Application*. In order to advance the request for approval, signatures are required from the area Dean or AVP, and the division Vice President. Approval will come from the Vice President for Finance and Management or Designee. Once approved for a Card, the employee must meet with the Card Administrator to go over the policy and procedures, and general expectations.

## Appropriate Use

Under no circumstances should the card be used for personal, family, or household purposes. It is the cardholder's responsibility to be aware of the restrictions and requirements and to abide by them. The Card is the property of the Foundation and unauthorized use is prohibited. Misuse of the card may lead to the suspension or cancellation of privileges.

The cardholder is encouraged to use the card for purchases of supplies and materials, travel, and meals and refreshments.

The following list of non-allowable purchases is not meant to be all-inclusive:

- Non-allowable meals and refreshments
- Cash advances
- ATM withdrawals
- Cash back on purchases and cash refunds on returns
- Computers, printers, copiers, and repairs and maintenance
- Leases
- Gift cards/certificates
- Personal use
- Donations
- Political campaign activities

If merchandise ordered using the Card is to be shipped to Buffalo State College, the cardholder should instruct the vendor to include the individual's name and department in the shipping address. Packages without this information may result in delays in delivery.

## Sales Tax

Purchases are exempt from New York State sales tax. Cardholders must use the tax-exempt number when placing orders.

## Review of Purchases

Business-related purchases made with the Card will be reviewed for compliance with the financial institution's rules and regulations, Foundation and College policies, and any other applicable policies. Since this review takes place after the purchase and payment to the vendor or supplier has been made, the cardholder may be responsible for reimbursement to Foundation if it is determined that the purchase is not allowable.

## Payment and Account Reconciliation

Each cardholder will be responsible for completing the *Credit Card Activity Summary* monthly, verifying all charges associated with the card, and obtaining supervisor or an authorized individual's approval, and retain with the supporting documentation in the card holder's department. Please note that the business office may request documentation on transactions from time to time as it relates to periodic testing of transactions for compliance with this policy. The cardholder must review the monthly statement for accuracy and compare each transaction with receipts or invoices. This verification must be completed as soon as possible so that any discrepancies can be reported to the business office.

The cardholder's monthly reconciliation process should include the following:

- Complete the Credit Card Activity Summary;
- All original receipts/invoices must be attached to the Credit Card Activity Summary; packing lists/statements will not be accepted;
- If a receipt/invoice is missing, the cardholder should contact the supplier for a copy;
- The supplier should be contacted by the cardholder to request a credit reversal on the card for any NYS sales tax charges (except taxes on meals);
- The supervisor, or an authorized individual, must review and sign the Credit Card Activity Summary.

Mail the completed Activity Summary to:

Procurement Card Administrator  
Accounts Payable and Travel Services  
Cleveland Hall

## Lost or Stolen Cards

It is the responsibility of the cardholder to report any lost or stolen Procurement Cards immediately to Auxiliary Operations and the Credit Card Company.

## Dispute Process

In the event a cardholder cannot resolve an issue with the supplier, or an unauthorized transaction is discovered, the cardholder should report the dispute immediately to the Credit Card Company.

## Liability

Any charges resulting from fraud or misuse become the personal liability of the cardholder. The Foundation will not be liable for any charges incurred by non-employees. Unauthorized purchases may result in the cardholder becoming personally liable for the charges.

## Employee Separation

If the cardholder leaves the College, the cardholder must contact Foundation to request a cancellation of the card. The destroyed card should then be forwarded to the Procurement Card Administrator. The cardholder should complete any outstanding reconciliation(s).

## Updates to Cardholder Profile

The cardholder should ensure that the cardholder's profile is tied to the Card and the record on file with the Foundation are up to date. Updates should be submitted in writing and made in a timely manner.

## Suspension or Cancellation of BSCF Procurement Card Privileges

Any improper use of the card by the cardholder may lead to a suspension or cancellation of all Foundation Card privileges. Failure to reconcile monthly activity by submitting receipts and summaries timely or insufficient funds to cover the purchases may lead to a suspension or cancellation of privileges. The Foundation may cancel any Card with or without notice.