

2014

Crofton



PRESIDENT: Eddie Hegewisch
VICE PRESIDENT: John Wagner
SECRETARY: Russ Klaus
TREASURER: Jason Parks
REGISTRAR: Rick Gloekler

P.O. BOX 3402
CROFTON, MD 21114
www.croftonsports.com

Athletic Council

BOARD OF DIRECTORS POLICY #14-1

ISSUED:	<u>02/25/14</u>
EFFECTIVE:	<u>02/25/14</u>

SUBJECT: DEBIT CARD POLICY

I. STATEMENT OF POLICY

The Crofton Athletic Council will allow commissioners (or semi-independent sports (SIS) leadership) to obtain a debit card linked to the sport bank account provided it meets and follows the following requirements.

II. CAC POLICY ON DEBIT CARDS

1. The debit cardholder (hereafter referred to as cardholder) will be the designated sport's CAC appointed (or SIS leadership) commissioner. No other individual will be allowed to obtain a card out or make purchases with the debit card.
2. All purchases that are made by the cardholder will be required to have full documentation. This documentation will consist of the receipt of purchase as well as an authorization form that each sport will develop. The authorization form will allow for improved tracking and to ensure that the appropriate documentation is provided to the CAC treasurer.
3. A debit card will not be authorized by the CAC to an individual sport unless the following criteria is met:
 - a. The sport must have an approved budget for the current fiscal year on file.
 - b. The sport must maintain a minimum balance in their respective banking account of \$2,500 for a minimum of two consecutive years.
4. All authorization forms and receipts will be submitted to the CAC accountant at a minimum of 7 business days from the date of purchase. This will assist in the timely reconciliation of the account.
5. Purchases over \$1,000 cannot be made with the credit card, without the approval of the CAC accountant.
6. No fees will be allowed to be accrued on the debit card account, and the card cannot be utilized unless the funds are present in the account at the time of purchase. The use of the debit card is to facilitate ease of purchasing items and should never be used if the funds are not available.
7. The debit card can be revoked at any time by the CAC board.

III. DISTRIBUTION

1. Distribution to all Crofton Athletic Council Board of Directors Members and Commissioners.
2. Publication on the CAC Web Site.