

RESOLUTION NO. 24-001

A RESOLUTION OF THE BOARD OF DIRECTORS OF CALIFORNIA ELECTRONIC RECORDING TRANSACTION NETWORK AUTHORITY (CeRTNA) ADOPTING A CREDIT CARD USE POLICY

24-001.1 **Purpose:** The purpose of this policy is to prescribe the internal controls for management of CeRTNA credit cards.

24-001.2 **Scope:** This policy applies to all individuals who are authorized to use CeRTNA credit cards and/or who are responsible for managing credit card accounts and/or paying credit card bills.

24-001.3 **Implementation:** A credit card shall be issued to the Operations Director and Technical Director. Credit cards shall not be issued or used by members of the Board of Directors/Trustees. All credit card bills shall be paid in a timely manner to avoid late fees and finance charges. All credit card expenses shall be reasonable and necessary to the furtherance of CeRTNA business and made in accordance with CeRTNA policy. No personal expenses shall be charged on a CeRTNA credit card.

- a) All credit card statements shall have third-party documents (receipts) attached.
- b) The Chairman of the Board shall review and approve credit card transactions by the Executive/Operations Director. The Executive/Operations Director shall review and approve credit-card transactions by the Technical Director.
- c) All records of CeRTNA involving credit card use, including receipts and invoices are disclosable public records to be maintained consistently with the CeRTNA's Business Managers records retention policy.
- d) All purchases made for CeRTNA by staff shall be authorized by the Executive/Operations Director and shall be in conformance with the approved CeRTNA budget and applicable CeRTNA policies.
- e) Any commitment of CeRTNA funds for a purchase or expense greater than \$10,000.00 that is not otherwise governed by CeRTNA's Policy, shall first be submitted to the Board of Directors for approval, or shall be in conformance with prior Board action and/or authorizations.
- f) All purchases are to be made on the CeRTNA Credit Card or by purchase order only. No "out of pocket" expenses shall be reimbursed unless expressly authorized in writing by the Executive/Operations Director.

