

Orange County IDA & OCFC Credit Card Policies and Procedures

Orange County IDA and OCFC will issue company credit cards, at its discretion, to certain employees for business related purchases. This policy sets out the guidelines for the use of such credit cards.

Orange County IDA and OCFC reserves the right to withdraw use of this card at any time.

Any credit card issued to an employee must be used for business purposes only, in conjunction with the employee's job duties. Employees shall not use them for any non-business, non-essential purpose or any other transaction that is not authorized or necessary to carry out their duties.

Orange County IDA and OCFC will regard expenses as business-related for such things as lodging and meals while on company-approved business trips, as long as such expenses are consistent with Orange County IDA and OCFC travel and expense reimbursement policy.

Any employee who uses a company credit card for personal purchases is in violation of this policy and may:

1. Have their card privileges revoked indefinitely.
2. Incur deductions of said purchases from subsequent paychecks until the wage advance is fully repaid.
3. Be subjected to disciplinary action or termination.

All purchases are subject to PURCHASE ORDER guidelines for purchases over \$1,000.00. When the amount of a purchase dictates the use of a PURCHASE ORDER, one must be prepared and approved in advance of the purchase. Email permission may be granted to expedite emergency purchases at the discretion of the CEO, however a PURCHASE ORDER must still be completed within a week of the purchase and the email approval should be included.

Receipts for all purchases must be presented within a week from the date of the purchase to the Finance Department. Repeated instances of missing receipts and/or unverifiable purchases can result in revocation of card privileges.

The employee agrees to safeguard the card and monitor its use to conform with purchasing guidelines. The employee accepts full responsibility for cards entrusted to others.

The employee agrees to notify the Finance Department immediately in the event of loss, theft, misuse of or damage to the card.

Online purchases: To prevent redundant online accounts, maintain security over online purchasing and ensure all tax exemptions are in place, requests for online purchases should be made through the Office Manager or the Finance Department. All log-on information will be centrally housed at the Finance Department and no single department of the company shall have exclusive access to an online vendor site.