

**CENTRAL NEW YORK REGIONAL MARKET AUTHORITY  
GOVERNANCE COMMITTEE MEETING  
Tuesday, November 1<sup>st</sup>, 2022  
5:30 P.M.**

**ORDER OF BUSINESS**

- I. APPROVAL OF AGENDA**
  
- II. APPROVAL OF PRIOR MINUTES: 7/27/22**
  
- III. REVIEW UPDATED CREDIT CARD POLICY**
  
- IV. COMMITTEE DISCUSSION**
  
- V. NEXT MEETING**
  
- VI. ADJOURNMENT**

*“The mission of the Authority is to provide facilities, programs, and services to promote opportunities for agriculture and commerce in Central New York.”*

## **CNYRMA BUSINESS CREDIT CARD POLICY**

**Policy:** To establish an effective method for payments for items which are difficult to purchase with the CNYMRA Checking Account.

**Purpose:** Under certain circumstances, it is much more efficient to purchase certain items or services with a credit card rather than with paper checks.

**Scope:** Only the Executive Director shall be authorized to use the CNYRMA credit card.

### **Procedure:**

1. Use of the CNYRMA Credit Card shall be limited to budgeted expenses for the following:
  - Travel expense
  - Meals; at the reasonable rate supported by receipts
  - Conference expense
  - Emergency situation
  - The purchase of items where it is impractical to issue a paper check or where paper checks would not be accepted.
2. The Executive Director shall keep the credit card locked in a secure place in the office or keep it in his/her custody and take necessary precautions to ensure the safeguard of the card.
3. The Treasurer of the Authority shall review the credit card statements on a quarterly basis and report to the Board of Directors, with receipts available.

**The Board of Directors approved this Policy at their meeting on 1/19/2016.**

## **CNYRMA BUSINESS CREDIT CARD POLICY**

**Policy:** To establish an effective method for payments for items which are difficult to purchase with the CNYMRA Checking Account.

**Purpose:** Under certain circumstances, it is much more efficient to purchase certain items or services with a credit card rather than with paper checks.

**Scope:** The Executive Director shall be authorized to hold and use the CNYRMA credit card. Other management level employees may hold and use a business credit card, but only with prior approval from the Board of Directors.

**Procedure:**

1. Use of the CNYRMA Credit Card shall be limited to budgeted expenses for the following:
  - Travel expenses
  - Meals; at the reasonable rate supported by receipts
  - Conference expenses
  - Emergency situation
  - Online Purchases
  - The purchase of items where it is impractical to issue a paper check or where paper checks would not be accepted.
2. Any employee issued a CNYRMA credit card shall keep the credit card locked in a secure place in the office or keep it in his/her custody, taking necessary precautions to ensure the safeguard of the credit card.
3. Credit card statements for all CNYRMA credit cards shall be reviewed monthly by the Executive Director and an elected officer of the Board of Directors.

**The Board of Directors approved this Policy at their meeting on: \_\_\_\_\_**