

# VA Crushers Policy on Credit Card Use

POLICY LETTER NUMBER: 07

SUBJECT: Credit Card Use

GENERAL: The Virginia Crushers Softball Organization, Inc. (VA Crushers) is a non-profit, parent-owned fast pitch softball team that relies on softball registration and commitment fees, fundraising, sponsorships and softball tournament income to pay for field use, tournament expenses, equipment, uniforms and team administration. Each VA Crushers family has an ownership interest in the team. The VA Crushers Board of Directors, elected by the general membership, are responsible for establishing policies and procedures that protect the team's long-term financial stability while meeting its short term obligations. The Board may also publish policies and procedures to provide guidance to the coaches, key volunteers and employees, if applicable.

SCOPE: VA Crushers requires head coaches to purchase expense and capital items such as tournament fees and equipment. Often, purchases are made over the phone, on the Internet or while traveling to and from Tournaments. In such cases, requests for checks to be written from the Treasurer and forwarded to the vendor can be time consuming and detrimental to the team's interest. The purpose of this policy letter is to detail the procedures and requirements of the VA Crushers credit card program. The credit card policy is established to facilitate payment of authorized purchases by a team's head coach.

## POLICY:

1. The VA Crushers Board of Directors is responsible for issuing, accounting for, monitoring, and generally overseeing compliance with the credit card policy.
2. Credit cards are assigned exclusively for VA Crushers related purchases only. No purchases for personal and/or private business activities shall be permitted.
3. Credit cards are assigned exclusively to each age specific softball teams (10U, 12U, 14U, 16U and 18U) and are assigned by name to the team's head coach. Credit Cards may also be assigned to officers of the VA Crushers Board of Directors to facilitate the business of the organization.
4. Head coaches should not make purchases for teams other than their own.
5. Head coaches are authorized to spend up to \$500 for items in budgeted categories, such as balls, nets, first aid kits, etc.
6. Purchases must be paid in full by the organization at the end of the credit card company's monthly billing cycle. Purchases cannot incur monthly interest charges unless the Board of Directors grants prior approval.
7. It is the responsibility of the head coach to ensure funds are available for credit card use and the item(s) is (are) in the team's budget prior to purchasing item(s).
8. The Board of Directors shall approve all items not identified in the team's budget prior to purchase.
9. After all purchases, cardholders shall submit a copy of the vendor's credit card slip to the VA Crushers Treasurer. If no credit card slip was obtained that described the transaction, the cardholder shall submit a signed voucher that shows the name of vendor or entity from which goods or services were purchased, the date and the amount of the transaction, the official business that required the transaction. All credit card slips shall include this information as well.
10. The cardholder is responsible for its protection and custody. If a credit card is lost or stolen, the Treasurer shall be notified. The entity issuing the lost or stolen credit card shall be immediately notified to cancel the card.
11. The cardholder shall return the credit card to the Treasurer upon termination of his or her head coaching status or service as an officer on the Board of Directors.
12. The VA Crushers credit card shall not be used for cash advances of any kind.
13. Purchases on the credit card over \$500 require prior approval from the Board of Directors.

14. The VA Crushers credit card shall not be used for personal use.
15. The Board of Directors is responsible to set the overall spending limit assigned to individual credit cards.
16. Any head coach or officer assigned a credit card who fails to comply with VA Crushers credit card policy may be subject to the following:
  - o Suspension or termination of credit card privileges
  - o Suspension from participation in VA Crushers activities
  - o Reimbursement of unauthorized expenditures and any resulting interest and/or credit card fees

APPLICABILITY: This policy is applicable to all registered VA Crushers coaches, parents and players.

APPROVED: August 6, 2007

LAST UPDATED: N/A