

## **Credit Card and Expense Reimbursement Policy**

The Company will issue company credit cards to certain employees for use in their jobs. This policy sets out acceptable and unacceptable uses of such credit cards.

### **Credit Cards**

Credit cards are a privilege that the Company may withdraw at any time, with or without cause. Credit cards are issued for the convenience of the employee, and should be used in conjunction with the employee's job duties and for Company business purposes only.

An allowable business expense is a necessary, reasonable, appropriate and allowable expense incurred for a valid business purpose. Business related expenses, including food, lodging, and airfare while on approved business travel, may be purchased on the Company credit card. Meal expenses are allowable only if associated with overnight travel or other preapproved expenses. Local dining charges are not allowed without prior authorization.

All credit card charges must be supported by an original detailed receipt, and the receipt should include:

- A brief description of the business purpose for the expense.
- Names of all persons in attendance (if applicable)
- Business affiliation of guests (if applicable)
- Mileage on gas receipts
- Itemized listing of items purchased

Employees shall submit signed credit card statements with all invoices, detailed receipts and other necessary documentation reconciling transactions, within 10 business days of the statement date, to the supervisor(s) for appropriate levels of approval. Two levels of approval are required (immediate supervisor and above).

### **Expense Reimbursement**

In the event an employee has out-of-pocket expense for allowable business related purposes, an expense reimbursement form must be completed. Expense reimbursement forms are located in the employee section of the company website at <https://palrr.com> under the payroll information tab. They can also be requested from the Accounting department. An original detailed receipt must support the reimbursement form. The receipt should include:

- A brief description of the business purpose for the expense.
- Names of all persons in attendance (if applicable)
- Business affiliation of guests (if applicable)
- Mileage on gas receipts
- Itemized listing of items purchased

The form is then to be signed and forwarded to the appropriate levels of approval. Two levels of approval are required (immediate supervisor and above).

### **Other Requirements**

- Travel for off-site business meetings must obtain pre-approval from the appropriate level of supervision.
- In the event two or more employees are in attendance, the most senior employee will incur the expense.
- The employee is responsible for all purchases on the card, and for ensuring unauthorized personnel do not use the card.
- Mileage reimbursement will be at the recognized IRS rate.
- Google Maps may be used by the Accounts Payable department to determine if mileage is reasonable.
- Store specific credit cards (e.g., Sam's, Lowes, etc.) are to be used for business purposes only.
- Technology related items (e.g., computers, computer accessories, computer software and hardware, mobile phones and all accessories including cases, charging cords, etc.) are to be provided by the Information Technology Department. Any deviation requires prior approval from the Executive Vice President.
- Special occasion parties, meals or gifts (e.g., Christmas, Birthday, Retirement, etc.) are not reimbursable expenses unless prior authorization is obtained from the Executive Vice President.
- Departmental meals or gatherings are to have prior approval from the Executive Vice President.
- Tips and gratuity should not exceed 20%.

- Expenses must be reasonable, and cannot be excessive.
- Lost or stolen cards and fraudulent purchases should be reported immediately to the Controller or Program Administrator.
- Airline tickets should be purchased 14+ days in advance when possible, and should be for Coach/Economy class. Hotel expenses should be for single occupancy, and should be comfortable not luxurious. Rental cars should be full size from preferred vendor Avis.

This policy is intended as a guideline pertaining to the use of credit cards and expense reimbursement. It is not designed, nor can it possibly cover all situations regarding corporate expenses. Common sense and good business judgment must be used in all decisions regarding corporate spending.

The Company reserves the right to modify or cancel the policy at any time.

**Company-Issued Credit Card Agreement**

I, \_\_\_\_\_, hereby certify that I understand and agree to abide by the Company's policy regarding use of company-issued credit cards, a copy of which I have received, and has been explained to me. I agree that if I make any personal purchases (i.e., transactions for the benefit of anyone or anything other than the Company) in violation of that policy, the amount of such purchases is an advance of future wages payable to me, and that the Company may deduct that amount from my next paycheck. I understand that misuse or abuse of this credit card or violation of the policy can result in disciplinary action, up to and including termination. I accept responsibility for all expenses charged to this credit card.

\_\_\_\_\_  
Signature of Employee

\_\_\_\_\_  
Date

\_\_\_\_\_  
Employee's Name – Printed

\_\_\_\_\_  
Company Representative

\_\_\_\_\_  
Date