TOWN OF AMHERST INDUSTRIAL DEVELOPMENT AGENCY

CREDIT CARD USE POLICY

OBJECTIVE:

The purpose of this Credit Card Use Policy (Policy) is to outline the policies and procedures the Town of Amherst Industrial Development Agency, will follow with respect to the use of the credit card issued to the Agency and the reimbursement of certain expenses for purchases made with personal credit cards in accordance with Section 2824 of the Public Authorities Accountability Act of 2005.

APPLICABILITY:

This policy shall apply to every Board member, Officer and employee of this organization.

GENERAL GUIDELINES:

It is the AIDA's general policy to pay reasonable and necessary travel, conference, meal and entertainment expenses incurred as a result of official business promoting economic development subject to the presentation of appropriate documentation.

The Agency has authorized credit cards to Agency staff. The use of the Agency credit cards shall be in accordance with, and is not intended to circumvent, the Agency’s Procurement Policy and/or the Agency’s Expenses, Travel, Conferences, Meals and Entertainment Policy. The Treasurer of the Agency shall review the monthly card statements and reconcile each with the transactions set forth in the Agency’s checking account for that month.

Supporting documentation must be submitted for all charges on the Agency credit cards and when submitting for reimbursement in instances where a personal credit card is used, and must include documentation of the business purpose of the expense.

The Treasurer of the Agency will review and document approval of individual transactions on the Agency's credit card statements.

Use of the Agency credit card(s) for personal expenses is prohibited.

Review and Approved: September 16, 2022
Amended and Re-adopted: July 17, 2026