



UNIVERSITY OF NORTH CAROLINA SCHOOL
OF THE ARTS FOUNDATION, INC.

PURCHASING CARD POLICIES

1. PURPOSE and OVERVIEW

To define procedures for Purchasing Cards (“P-Cards”) issued by the University of North Carolina School of the Arts Foundation, Inc. (the “Foundation”).

P-Cards enable Faculty, Staff and Students at University of North Carolina School of the Arts (UNCSA) to make purchases with minimal paperwork and processing time.

P-Cards are Visa credit cards issued by BB&T in the name of a UNCSA Department or of an individual affiliated with UNCSA, such as a Dean, a Department Head or UNCSA Executive. References herein to the “Cardholder” shall mean any authorized recipient of a P-Card. P-Cards are not linked to any individual’s credit. The Cardholder is responsible for following these policies and procedures with respect to each P-Card issued to such Cardholder.

2. ESTABLISHING POLICIES

These policies and procedures are established by the Foundation’s Board of Directors, and may be amended by such Board at any time in its discretion.

3. CORPORATE LIABILITY

The Foundation is responsible for all charges on P-Cards made by university employees and students. The Foundation is not responsible for charges made by an employee or student (or former employee or student) after the Foundation has notified BB&T that the person is no longer authorized to make charges on a P-Card. The Foundation is not responsible for charges made on a P-Card which has been stolen or is otherwise being used fraudulently by a non-employee or non-student at UNCSA.

4. GENERAL GUIDELINES

P-Cards are to be used for Foundation and UNCSA business transactions only. Personal use of P-Cards is strictly prohibited. If a personal charge is made the Foundation should be contacted immediately.

P-Cards are not to be used to pay for moving expenses, or to make payments to individuals, consultants, or UNCSA or Foundation employees. If an item purchased with a P-Card is returned or exchanged, or if the cost of a P-Card purchase is

adjusted downward after the initial charge is made, any credit shall be made to the P-Card account on which the charge was originally made.

All P-Card charges shall be adequately documented as to amount and purpose. All P-Card accounts are subject to audit by the Foundation at any time.

Any Cardholder may authorize the issuance of a P-Card to any non-student employee who reports directly or indirectly to such Cardholder, subject to the requirement that such employee complete and submit the attached agreement executed by both the employee and the Cardholder. A Cardholder who has direct responsibility for students can lend a P-Card to any such student for approved purchases or for purchases incident to an approved student project. A Cardholder who lends a P-Card to a student shall be responsible at all times for knowing who has the Card and how it is being used. If a UNCSA employee to whom a P-Card has been issued leaves the employ of UNCSA, the Cardholder who issued the Card to such employee shall be responsible for taking possession of the Card and returning it to the Foundation.

Any improper use of a P-Card or charges in excess of money held for the account of the Cardholder's Department in the Foundation may lead to termination of the Cardholder's P-Card.

5. PAYMENT OF CHARGES

Monthly P-Card statements received from BB&T shall be forwarded by the Foundation to the appropriate Cardholder, who shall promptly provide the Foundation with a check request, check list, statement and receipts with detailed information and the appropriate approvals. Failure of a Cardholder to provide such documentation in a timely manner may result in revocation of the Cardholder's P-Card privileges.

6. TRANSACTIONS AND LIMITS

P-Cards can be used for purchases in-store, by phone, internet or mail. The exception is for Office Depot. Please continue to use the Foundation card to get the reduced prices at its stores. The Foundation can set up an on-line account for Departments that do not already have one.

Each P-Card will have monthly limits as agreed by each Cardholder and the Foundation.

7. CARD SECURITY

P-Card numbers should be disclosed only to vendors through secure websites (https), telephone or in person.

Receipts and invoices shall be maintained in a safe place until they are submitted by the Cardholder for payment approval.

If a P-Card is lost or stolen, the Cardholder responsible for the Card is to contact BB&T at 1-800-397-1253 and the Foundation Office immediately.

8. ROLES

Any Cardholder may designate a Coordinator who shall be a full time faculty or staff member at UNCSEA and shall be responsible for the tracking the location of the Card, for compiling receipts for the check request, and for reconciling the receipts and the charges. Each Coordinator must have a firm understanding of the Foundation's spending policies as in effect from time to time.

The Cardholder shall maintain the P-Card in a secure location at all times, shall ensure that spending limits and guidelines are followed, and shall retain and submit valid receipts for all P-Card expenditures to the Coordinator within 5 business days of incurring such expenditure. The Cardholder will work with the Coordinator on billing discrepancies.

The Cardholder will provide oversight and management of the P-Card's use. The Cardholder is to account for the P-Card and take appropriate action as needed.

The Foundation will provide P-Card management and support.

9. OBTAINING A P-CARD

Each prospective Cardholder or designated Coordinator for any P-Card to be issued to the prospective Cardholder shall complete a UNCSEA Foundation Credit Card Request Form and forward it to the Foundation with all appropriate signatures.

Upon acceptance of the Form, the Foundation will request the P-Card or Cards from BB&T. When the Cards arrive the Cardholder or Coordinator will be notified to pick up the Card from the Foundation. Each Cardholder or Coordinator must sign the UNCSEA Foundation, Inc. Purchasing Card Agreement as a condition to picking up a Card.

10. COORDINATOR CHANGES, EMPLOYEE NAME CHANGE, ROLE CHANGES

The Foundation will maintain all applications and agreements for P-Cards. Any changes that need to be made with respect to any previously issued Card shall be communicated by the Cardholder or Coordinator to the Foundation.

11. CARD RENEWAL

As renewal cards are received by the Foundation, the Foundation will contact the Cardholder and the Cardholder or the Coordinator may pick up the new cards. The Cardholder or Coordinator must turn in all old cards in order to receive new ones.

12. CARD REVOCATION

The Foundation reserves the right to revoke any P-Card at any time in its sole discretion by notification to the Cardholder.

13. SALES TAX EXEMPTION

The Foundation is NOT sales tax-exempt. Please make sure vendors include sales tax!

14. CONTACTS

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BB&T – Customer Service – 1-800-397-1253.