

Norris Crescent Housing Co-operative Inc.

By-Law #15

Use of Co-op Credit Cards Bylaw

Approved by the Board of Directors:
September 3, 2003

Approved by General Membership:
March 8, 2004

1. The Co-op has the following credit cards:

- Home Depot Commercial & Home Depot Direct (Cost Cutter)
- Canadian Tire (\$1,000)
- Home Card (\$2,500)
- Grand & Toy (\$500 limit)

The Co-op has the following charge accounts:

- Hail's Hardware
- Rhea's Florists
- Lakeshore Village Flowers
- Kathden's Electrical & Plumbing

2. Purchases are made according to the Spending Policy.

3. The credit cards are stored in the petty cash box in the inner office locked file cabinet. Only staff, signing officers or their designate can use the cards.

4. If the purchase on the credit card is going to exceed the spending limit, or is extraordinary, then Board of Director approval is required.

5. Purchase orders will be made out by the Property Manager or the Co-ordinator stating what the purchase is for. The credit card and sales slip must be returned in a timely manner.

6. No personal purchases by members or staff can be made with the cards. The co-op will take suitable actions in the event this is discovered.

7. No cash advances can be made with the cards.

8. Sales slips will be matched with the purchase order and statement, and approved for payment by the Property Manager. Two signing officers will sign the cheque for payment verifying the accompanying documentation.