

POLICY APPROVAL FORM

Title of Policy: Procurement Card Program

Executive Summary:

The TESC Procurement Card Program allows authorized employees to use a state-approved purchasing card for direct procurement of small dollar, non-strategic purchases. The use of the card will reduce paperwork, procure small dollar items in a more timely manner, and provide more flexibility in ordering from vendors that require credit cards or advance payment.

The attached policy was developed by the Finance and Administration Division (chiefly Petra Carver, Ann Daley, and Kathleen Haskett) and circulated to Senior Staff for comment. Several modifications were made after Senior Staff Review.

The major features in the policy address:

- Maximum single purchase amount of \$500
- Program administration by the Purchasing Office
- Clear procedures for use of the card
- Card transaction audits by Purchasing Office

The initial procurement program will be conducted on a pilot basis, with an assessment of the pilot program in May, 2002.

APPROVAL:

Vice President for Academic Affairs and Provost	<u>E. Rineer-Schiefer</u>	Date <u>10/4/01</u>
Vice President for Finance and Administration	<u>Ann Daley</u>	Date <u>10/2/01</u>
Vice President for Student Affairs	<u>Art Gostyura</u>	Date <u>10/5/01</u>
Vice President for Advancement	<u>[Signature]</u>	Date <u>10/8/01</u>
President	<u>[Signature]</u>	Date <u>10-8-01</u>

Policy Effective Date _____