**BOARD RESOLUTION OF [YOUR COMPANY NAME]**

**PERTAINING TO THE USE OF CORPORATE CREDIT CARDS**

**DULY PASSED ON [DATE]**

# PERTAINING TO THE USE OF CORPORATE CREDIT CARDS

[YOUR COMPANY NAME] wishes to repeal [RESOLUTION AUTHORISING THE ISSUE OF CORPORATE CREDIT CARDS FOR TRAVEL] which authorises the issue of a corporate credit card in the name of [POSITION] for the limited purpose of reserving (not purchasing) meeting rooms and travel accommodations for trustees and staff. [YOUR COMPANY NAME] finds that such cards are no longer necessary due to the more effective reservation and procurement tools available to [YOUR COMPANY NAME].

[YOUR COMPANY NAME] routinely purchases goods and services, including travel-related services, which are necessary for [YOUR COMPANY NAME] operations and which are authorised under the [BUDGET] as of [DATE]. At the present time, reimbursement is made to the traveller for charges paid by the traveller. Hotel rooms are guaranteed on [YOUR COMPANY NAME] corporate credit card, but the traveller makes payment. Meeting rooms are guaranteed on [YOUR COMPANY NAME] corporate credit card. Transportation is charged to a [YOUR COMPANY NAME] corporate card; all other payments are made by cheque upon proper billing, with the exception of advance “payment enclosed” orders.

[YOUR COMPANY NAME] has introduced, following competitive bids, a [NAME OF CREDIT CARD] credit card for travel-related expenses and a [NAME OF CREDIT CARD] purchasing card for other purchases of goods and services by [YOUR COMPANY NAME]. Each card enhances internal controls over [YOUR COMPANY NAME] procurement by limiting procurement by type of vendor, restricting the amount authorised by the user, and providing daily account status information online. [NAME OF CREDIT CARD ISSUER] bills travel charges to the traveller; [NAME OF CREDIT CARD ISSUER] bills other procurement charges to the appropriate [DEPARTMENT]. Use of travel and purchase cards by [YOUR COMPANY NAME] is consistent with current banking technology, and provides a substantial savings in the time it takes to process procurement orders and payments to vendors, e.g., one invoice from the card issuer is processed instead of many invoices from multiple vendors.

[YOUR COMPANY NAME] has determined that use of travel and purchasing cards is in the best interests of [YOUR COMPANY NAME], and currently represents a safer, more efficient application of normal procurement practices. Hotel rooms may be guaranteed on the individual travel card that is used for their payment; meeting rooms may be guaranteed on [YOUR COMPANY NAME] purchasing card used for their payment.

[YOUR COMPANY NAME] will begin use of travel and purchase cards soon and, consequently, a separate card issued in the name of the [POSITION] for the guarantee of hotel and meeting rooms is no longer needed and will be cancelled.

RESOLVED that the Board of Trustees hereby rescinds [RESOLUTION AUTHORISING THE ISSUE OF CORPORATE CREDIT CARDS FOR TRAVEL] authorising the use of a corporate credit card in the name of the [POSITION]; and

RESOLVED FURTHER that this Resolution shall take effect [NUMBER] days following the conversion of [YOUR COMPANY NAME] procurement practises to the travel and purchase cards; andRESOLVED FURTHER that the officers of [YOUR COMPANY NAME] are, and each acting alone is, hereby authorised and directed to take such further action as may be essential, appropriate or advisable to implement this resolution and amendment and any such prior actions are hereby ratified; and

We, the undersigned, hereby certify that [YOUR COMPANY NAME] is comprised [NUMBER] members, of whom [NUMBER], constituting *a quo*rum, were present at a meeting duly and regularly called, noticed, convened and held this [DAY] day of [MONTH, YEAR], and that the foregoing Resolution was duly adopted at said meeting by the affirmative vote of [NUMBER] members, and opposed by [NUMBER] members, and that said Resolution has been duly recorded in the Minute Book and is in full force and effect.

[DIRECTOR]

[DIRECTOR]

[DIRECTOR]