

# *The Legends at Grove City Condominium Association*

*Finance Policy*

*F-05*

## *Policy on Credit Cards*

*Drafted: January 17, 2024*

*Adopted:*

*Revised:*

## *Policy on Credit Cards*

The purpose of an association credit card is to be able to purchase items for the association only. This would eliminate the need for an Executive Board or Committee member using their personal credit card for expenses for the association and thereafter seeking reimbursement.

The credit card would be used by Executive Board members only and the expense would require the approval of two Executive Board member prior to the card being used.

A record of all charges will be documented in Executive Board minutes.

All monthly balances will be paid in full to avoid any interest charges to the account.

## *Legal Document References*

**Public Offering:** No Reference

**Declaration of Condominium:** No Reference

**By-Laws:** No Reference

**PA Code:** No Reference

**Rules & Regulations:** No Reference