

~~ADOPT A NEW PROCUREMENT CARD POLICY~~

THE CHIEF EXECUTIVE OFFICER RECOMMENDS:

That the Chicago Board of Education ("the Board") amend Board Report 10-0324-PO2, Procurement Card Policy.

PURPOSE: This policy establishes requirements applicable to all Board members, officers, employees and all other persons to whom procurement cards are issued. The policy requires the uniform use and ~~management of purchases made using procurement cards, identify controls and limitations for such~~

- 353 - Title II
- 354 - Title IID
- 356 - Title III
- 358 - Title IV
- 362 - Head Start
- 364 - Reading First

- 369 - Perkins

4. The Chief Administrative Officer ~~Chief Financial Officer~~ shall have further authority to limit procurement card access to specific funds and to establish review, approval and back-up documentation requirements as well as accounting processes applicable to all cardholder transactions.

~~Procurement card purchases will be limited to small transactions and emergency purposes with~~

the exception that procurement cards can also be used for reasonable and necessary central and area office travel and recruitment related expenses.

6. ~~Cumulative monthly transactions for procurement cards will be limited to \$1,250 for principals and \$750 for engineers.~~ Procurement card transactions by authorized Central Office employees

III. Authorization to Establish Procedures, Manuals and Compliance Reviews:

The Chief Administrative Officer ~~Chief Financial Officer~~ shall issue procedures and manuals for the

~~card purchases and related accounting practices are subject to annual review or audit as directed by the~~