

AMEND BOARD REPORT 09-0722-PO4
ADOPT A NEW PROCUREMENT CARD AND CORPORATE CREDIT CARD POLICY

That the Chicago Board of Education ("the Board") amend Board Report 09-0722-PO4, Procurement Card Policy, adopt a new policy for using procurement card and corporate credit cards as a method of purchasing goods and services and establish limitations for the use of the cards to ensure accountability.

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

4. The Chief Financial Officer shall have further authority to limit procurement and ~~corporate credit 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.
5. Procurement card and ~~corporate credit card~~ purchases will be limited to small transactions and ~~procurement purposes with the exception that corporate credit 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

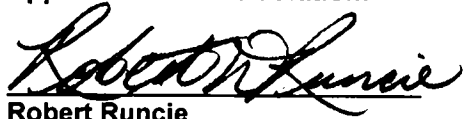
III. Authorization to Establish Procedures, Manuals and Compliance Reviews: Compliance with Policy:

The Chief Financial Officer shall issue procedures and manuals for the effective implementation of the requirements and control measures set out in this Policy. Procurement card purchases and related accounting practices are subject to annual review or audit as directed by the Chief Financial Officer.

IV. Violations

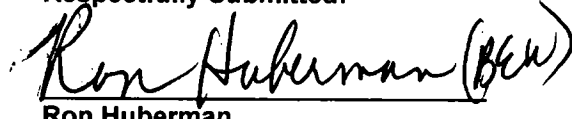
Failure to comply with this policy or related procedures and manuals or any CPS' financial and operational policies will result in revocation of the use of the card. Procurement card or corporate credit

Approved for Consideration:



Robert Runcie
Chief Administrative Officer

Respectfully Submitted:



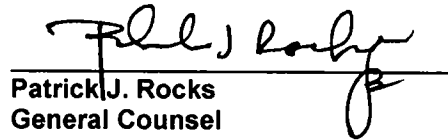
Ron Huberman
Chief Executive Officer

Noted:



Diana Ferguson
Chief Financial Officer

Approved as to Legal Form ^{AM}



Patrick J. Rocks
General Counsel