




PORT OF GUAM
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BOARD OF DIRECTORS PORT AUTHORITY OF GUAM	
Board Policy Memorandum No. 2014-01	Subject: Credit Card Policy
Approved by the Board: September 24, 2014	Effective Date: September 24, 2014
Revision Date: April 25, 2024 February 12, 2019	
Approved by:  Dorothy P. Harris, Chairperson, Board of Directors	

- I. PURPOSE.** The Port Authority of Guam (PAG) recognizes the need to establish and implement procedures/internal controls for the use of the Port Credit Card for online (local/abroad) purchases in relation to PAG business, such as, but not limited to, membership dues, subscription, airfare, and/or registration, subject to the approval of the General Manager.

The purpose of this policy is to standardize the process and ensure accountability in the use of public funds expended.

- II. CREDIT CARD LIMITATION.** Funding for this purpose is subject to the spending limits as identified in the Port Authority's fiscal year budget as approved by the Board of Directors.

- III. NAMED CARDHOLDER.** As the banking or commercial lending institution requires a 'named person' for purposes of establishing a credit card account, the Board of Directors shall designate the General Manager of the Port Authority of Guam with the responsibility for proper use, care, purchasing and handling of such credit card services.

IV. PROCEDURES

1. Requestor must complete a pre-numbered Credit Card Disbursement Authorization form provided by the Finance division and include the specific goods or services, justification, funding account number, and the cost of the item. (All supporting documents must be attached.)
2. The Credit Card Disbursement Authorization form is routed to the following divisions for clearance and approval:
 - a. Budget office for clearance;
 - b. Finance division for certification of funds by the Chief Financial Officer or his designee; and
 - c. Approval by the General Manager.

3. Once all required signatures are obtained, the credit card disbursement authorization form along with supporting documents is submitted to the Finance Representative for final review and processing.
 4. Final transaction on credit card purchase is then performed with an authorized representative and requestor. Once completed, an official payment receipt shall be submitted to the Finance Representative. Authorized representative includes personnel from the General Manager's office or the Finance Division.
- V. REPORTING REQUIREMENT.** The Finance division shall provide the Chief Financial Officer, and Deputy General Manager, Administration & Finance every month with an itemized accounting of all credit card expenditures on purchased items to include balance remaining. A quarterly credit card transaction report shall be submitted to the Board of Directors.
- VI. SUSPENSION OF PRIVILEGE.** The Board of Directors possesses the discretion and authority to suspend any and all credit card transactions due to negligence, inappropriate use and careless conduct.
- VII. MISHANDLING.** In the event the designee or requestor inappropriately misuses or mishandles the use or privilege of the credit card service other than for its intended purpose, appropriate disciplinary action shall be taken in accordance with the Port's Personnel Rules and Regulations, or any laws applicable to Guam.