

# ROCKVILLE ECONOMIC DEVELOPMENT, INC. (REDI)

## CREDIT CARD POLICY AMENDMENT

### Increase in Corporate Credit Card Limit for the Marketing and Communications Director

#### Purpose

The purpose of this amendment is to increase the monthly corporate credit card spending limit for the Marketing and Communications Director to support approved marketing, advertising, sponsorship, event, and communication-related expenditures while maintaining appropriate financial controls and oversight.

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#### Proposed Amendment

Effective upon Board approval, the monthly corporate credit card spending limit assigned to the Marketing and Communications Director shall be increased from **\$5,000 per month to \$7,500 per month**.

This amendment increases available purchasing capacity by **\$2,500 per month** to accommodate the timing and volume of approved marketing and promotional expenditures.

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#### Business Justification

The Marketing and Communications Director is responsible for expenditures related to:

- Digital advertising and marketing campaigns
- Website and social media management
- Event promotion and sponsorships
- Graphic design and creative services
- Printing and promotional materials
- Community outreach and stakeholder engagement activities
- Other approved marketing and communications initiatives

The increased limit will improve operational efficiency by reducing the need for multiple transactions, payment delays, and alternative payment arrangements while supporting timely execution of REDI's marketing objectives.

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## **Budget and Spending Authority**

This amendment does not increase budget authority.

All expenditures charged to the corporate credit card must:

1. Be for a valid business purpose.
2. Be consistent with approved budget allocations.
3. Comply with REDI's Credit Card Policy and Financial Policies.
4. Be supported by appropriate receipts and documentation.

Any expenditure that exceeds approved budget allocations must receive prior authorization from the Chief Executive Officer.

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## **Finance Committee Recommendation**

The Finance Committee recommends approval of an increase in the monthly corporate credit card limit for the Marketing and Communications Director from **\$5,000 to \$7,500**, subject to all existing financial controls, documentation requirements, and budgetary restrictions.

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## **Effective Date**

This amendment shall become effective upon approval by the REDI Board of Directors. This change will be incorporated into the next iteration of the Finance Policies and Procedures.

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