

ADMINISTRATIVE PROCEDURE No. 5304

Corporate Credit Card

Date Adopted: 26-29 March 2003

Date Revised: 7-9 March 2012

Date Reviewed: 22-24 March 2014

References: Board of Regents Meeting Minutes, March 2003

1. Requisitioning Unit shall prepare the Purchase Order attaching on-line quotations and/or supporting documents and submitted to their respective Vice-Presidents/Campus Directors for approval. The vendor to be indicated in the PO shall be Bank of Guam/Name of Supplier. The procedure on the processing of PO as contained in Section 4.1.2 applies.
2. Upon approval of the PO, the Requisitioning Unit coordinates with the Office of the President for the placement of the order through the Internet.
3. President handles the placement of the order through the Internet and signs the PO to confirm that the order has been placed and paid through Credit Card.
4. The Office of the President transmits the PO to the Business Office for payment to the bank.
5. The Business Office pays the bank in accordance with the billing statement prior to the due date.
6. The Requisitioning Unit transmits the Receiving Report and the corresponding supporting documents such as Invoice, shipping documents, delivery receipts, etc. to the Business Office.
7. The Business Office attaches the supporting documents to the corresponding PO and prepares the necessary transactions to liquidate the PO paid through the Credit Card.