



**Barkan Management Company, Inc.**  
**Barkan Credit Card Policy – Client Expenses**

**1. Purpose:**

This policy outlines the guidelines and procedures for providing a Barkan Management Company, Inc. credit card for use by Corporate employees on behalf of \_\_\_\_\_ (“Client”). The use of Barkan Credit Cards is intended to facilitate Client’s business- and property-related expenses and streamline financial transactions and is not intended to serve as, and does not constitute, a line of credit, equity, loan, advance, security, or any equivalent from Corporate to the Client.

**2. Authorization and Approval**

- Client authorizes and approves the use of a Barkan Credit Card for Corporate employees working on behalf of the Client.
- Client authorizes Barkan Credit Card transactions as a form of petty cash.
- Client authorizes an immediate reimbursement to Corporate for each transaction made on the Barkan Credit Card by Corporate employees working on behalf of Client.
- Corporate will review and process expenses charged to the Barkan Credit Card.

**3. Eligibility**

- Barkan Credit Cards are for Corporate employee use only and may be issued based on a joint determination by Corporate and the Client, in their discretion. Eligibility is determined based on a routine need to fund expenses that are business- and property-related and that are being made on behalf of the Client.

**4. Card issuance.**

- Client understands, acknowledges, and agrees that the issuance of a Barkan Credit Card to a Corporate employee is at the sole discretion of Corporate, and any Barkan Credit Card so issued may be withdrawn by Corporate at any time, for any or no reason, with or without notice, as Corporate determines in its sole discretion.
- Corporate will assess the Client's business need before issuing a Barkan Credit Card to a Corporate employee working on behalf of the Client

**5. Usage guidelines**

- Corporate employees may use the Barkan Credit Card for Client business and property-related expenses only, including, but not limited to, supplies, materials, goods, services, and necessary business- and property-related purchases.
- Client understands, acknowledges, and agrees that the Barkan Credit Card is provided for the Client’s convenience and accepts any and all associated potential risk(s), known or unknown, with it being provided to and used by the Corporate employees working on behalf of the Client, including, but not limited, to theft or misuse of funds.



- Prohibited uses of the Barkan Credit Card include, but are not limited to, personal expenses, non-business- or property-related purchases on behalf of the Client, and any activity that violates applicable laws and regulations.

#### **6. Documentation and Reporting**

- Corporate employees are required to provide complete substantiating documentation, to justify each transaction made on behalf of the Client using the Barkan Credit Card.
- Receipts, invoices, and other necessary substantiating documentation must be submitted to Corporate, with the frequency determined by Corporate, in its sole discretion, but in no event less frequently than monthly.

#### **7. Spending Limits**

- Spending limits will be set on each Barkan Credit Card at the lesser of the authorization by Client or Corporate, each in its sole discretion. Relevant inputs will include the Corporate employee's role, project, or specific budget allocations for the Client.
  - These spending limits represent momentary credit limits rather than monthly caps. Employees may work with the Corporate accounting team to reimburse charges during the month, which will release capacity to spend within their set limit again.
- Changes to credit authorizations by Client must be communicated to Corporate in writing to:
  - Staff Accountant
  - Account Executive
- Corporate employees and Clients must adhere to the spending limits and seek approval from a designated employee of the Corporate accounting team for any exceptions.

#### **8. Reconciliation**

- Corporate and Client are jointly responsible for reviewing Barkan Credit Card transactions made on behalf of the Client to reasonably ensure that transactions are accurate and authorized.
- Corporate will regularly reconcile Barkan Credit Card statements as part of a reasonable effort to prevent errors, fraudulent charges, misuse, and policy violations.

#### **9. Dispute resolution**

- In case of any unauthorized or disputed charges or transactions, Client should immediately report the issue to Corporate for resolution.
- Corporate will use commercially reasonable efforts to assist Clients in seeking to resolve disputes with the credit card providers.

#### **10. Policy Review**



- This policy will be reviewed periodically by Corporate to ensure its relevance and effectiveness.
- Corporate has the maximum discretion permitted by law to interpret, administer, change, modify, or delete this policy at any time, and will promptly notify Client of any change, modification, or deletion to the policy.

#### **11. Contact information**

- Questions, concerns, or assistance related to the use of Barkan Credit Cards on behalf of Clients shall be addressed with the Account Executive and, as necessary, escalated to the Chief Financial Officer of Corporate.

By implementing and communicating a clear policy for providing a Barkan Credit Card for use on expenses incurred on behalf of a Client, Corporate aims to uphold financial accountability, maintain transparency, and ensure that Client expenses are managed in accordance with Corporate guidelines and applicable industry standards.

Client hereby consents to the issuance of a Barkan Credit Card to Corporate employees working on behalf of the Client pursuant to this policy. Client has read this policy, understands it, and further consents to be bound by the “Barkan Credit Card Policy – Client Expenses” as stated herein or as otherwise amended at the discretion of Corporate. Corporate shall submit a list annually for approval by Client of Corporate’s employees who will be authorized to use the Barkan Credit Card.

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Signature

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Date

Name

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Title