

Board Memo

Re. Request for approval of a New Credit Card Account

Date: Dec. 2, 2024

Background:

The school has had a credit card with the California Credit Union for many years. Unfortunately, in recent years, we've experienced an increasing number of fraudulent events on that card. Our administrative team, ExED, our auditors, and the district have noted these events over the course of the last year and a half. While the CCU has been fairly responsive to these incidents, we want to do all we can to avoid such fraudulent activity. Therefore, I propose closing the CCU account once any available points are allocated/cashed out and opening a new school credit card so we have two possible cards to use when needed.

Action requested:

Our Business Coordinator followed up on the Finance Committee's decision to get three competitive offers for a new card. They include: Breeze, Jet Blue and Wyndham cards. Of these three, I recommend the Board approve the Wyndham card as it has no annual fee, the interest rates are competitive, and the benefits are ones OCS can use for hotels.