



Endorsed by Fiscal Affairs Committee
Thursday, August 20, 2015

EXHIBIT

Board of Directors
Tuesday, August 25, 2015

**Removal of Credit Card Fees
& Allowed Use of Debit Cards**

- 1. RECOMMENDATION: Eliminate fees for credit card usage, effective September 1, 2015.**
The cost of processing credit cards has not been as expensive as initially believed. In addition, the administration of the credit card processing fee is cumbersome and time-consuming. The cost to GVR of eliminating fees for credit card use in FY 2016 is forecast to be approximately \$5,000.

- 2. RECOMMENDATION: Permit use of debit cards, effective September 1, 2015.**
The cost of processing debit cards will not be as expensive as initially believed. In addition, accepting debit cards will improve public relations regarding financial transactions between the Corporation and its members. The cost to GVR of allowing use of debit cards in FY 2016 is forecast to be approximately \$7,000.