

**UNIVERSITY OF COLORADO  
DEPARTMENT OF OTOLARYNGOLOGY  
STANDARD OPERATING POLICY AND PROCEDURE**

<b>Title</b>	<b>Gift Card Management</b>
SOP #:	OTO 301
Version #:	1
Effective Date:	January 6, 2014
Supersedes:	N/A

**1. POLICY**

Individuals assigned to be gift card custodians are responsible for obtaining and maintaining gift cards in accordance with University and Departmental policies and procedures.

**2. SCOPE**

These policies and procedures apply to all personnel who offer gift cards for research payment or any other employee or non-employee incentive.

**3. RESPONSIBILITY**

The Custodian is responsible for obtaining appropriate approvals prior to purchasing gift cards. The Custodian is responsible for securing and distributing gift cards in a manner which protects the gift cards as assets. The custodian is also responsible for completing and maintaining an inventory of gift cards to ensure all cards are accounted for throughout the approved period.

**4. APPLICABLE REGULATIONS AND GUIDELINES**

University of Colorado Denver Gift Certificates / Cards Fiscal Policy

University of Colorado Denver Records Retention Schedule

<https://www.cu.edu/policies/aps/administrative/2006.pdf>

**5. REFERENCES TO OTHER APPLICABLE SOPS**

N/A

**6. ATTACHMENTS**

Attachment A: Gift Card Tracking Form

Attachment B: Gift Card Tracking Spreadsheet

**7. PROCESS OVERVIEW**

- A. Procurement of gift cards
- B. Custody of gift cards
- C. Dispensing of gift cards
- D. Reconciliation
- E. Records and Retention for Gift Card Management

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**8. SPECIFIC PROCEDURES**

**A. Procurement of gift cards**

#	Who	Task
1.	Custodian	Procurement and use of all gift cards must be first approved by the Finance Office. Refer to the University of Colorado Denver Gift Certificates / Cards Fiscal Policy for the appropriate procedure and forms.
Note:		

**B. Custody of gift cards**

#	Who	Task
1.	Custodian	One individual must be responsible for the custody and dispensing of gift cards per each authorization. Refer to the University of Colorado Denver Gift Certificates / Cards Fiscal Policy for the appropriate procedure to report and transfer the custodian.
2.		Gift cards must be maintained in a double-locked location. The custodian must have possession of both keys (i.e., cabinet and secure box). A second person must have a duplicate of the cabinet key and a third person must have a duplicate of the secure box key.
3.		At the time gift cards are purchased, the custodian must record all tracking numbers (serial numbers or other gift card ID) in the Gift Card Tracking Spreadsheet (Attachment B).
4.		Ensure the gift cards received match the total amount approved by the Finance Office on the Request for Gift Card Purchase Authorization form.
Note:		

**C. Dispensing of Gift Cards**

#	Who	Task
1.	Custodian	Custodian must record the following details for each gift card dispensed: <ul style="list-style-type: none"> <li>• Name or Subject ID</li> <li>• Date</li> <li>• Purpose of the payment</li> <li>• Serial number of gift card (pre-recorded)</li> <li>• Payment amount</li> </ul>
2.		Upon transfer from custodian to recipient, recipient must sign the Gift Card Tracking Form (Attachment A) indicating the transfer of the gift card <sup>1</sup> .
3.		All tracking forms and spreadsheets must be kept up to date and readily available for audit purposes.
Note: <sup>1</sup> Recipient may sign the Gift Card Tracking Spreadsheet in lieu of the Gift Card Tracking Form if transfer of gift card occurs in the same location as where the spreadsheet is maintained.		

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**D. Reconciliation**

#	Who	Task
1.	Custodian or designee	Gift cards must be reconciled each time new cards are purchased and at least once per month. Reconciliation must include: <ul style="list-style-type: none"><li>• Verifying number of cards dispensed + remaining cards = number of cards initially purchased</li><li>• The value of cards purchased equals the amount shown in PeopleSoft</li><li>• The custodian's supervisor should observe at least one reconciliation per quarter. Supervisor must sign off on reconciliation activity</li></ul>
Note:		

**E. Records Retention for Gift Card Management**

#	Who	Task
2.	Custodian or designee	All records related to gift card management (including logs, reconciliation findings, and approval documents) are to be retained based on UC Denver's records retention policy located at <a href="https://www.cu.edu/policies/aps/administrative/2006.pdf">https://www.cu.edu/policies/aps/administrative/2006.pdf</a>
Note:		