CITY OF BELLE SLE, FLORIDA CITY COUNCIL AGENDA ITEM COVER SHEET

Meeting Date: September 2, 2025

<u>To:</u> Honorable Mayor and City Council Members

From: Rick J. Rudometkin, City Manager

Subject: Discussion and Approval on Credit Card Options and Policy

Background:

We have checked with our bank regarding credit card/purchasing card options they offer. They have two cash-back cards but require either \$150,000/quarter or \$1mil/year. We do not spend enough to qualify for either of these. We don't come close to the minimum spend requirement.

We have (3) options:

- (1) Stay with the cards we have now earning gift-card rewards and put a policy in place as to how we can use the rewards.
- (2) Follow the competitive process and solicit for a card; or
- (3) Piggyback another entity using Bank of America or JP Morgan purchasing cards with no rewards or cash-back.

Staff Recommendation:

Stay with **Option 1** and use the cards we currently have and write a policy governing redemption and use of the rewards. (We currently have 137,628 points and from what we see, the best option might be to redeem the points for \$100 Amazon gift cards @ 13,000/points each since we do make several purchases from Amazon that would be \$1,000 in Amazon gift cards). We would track the use and make sure they are recorded correctly.

Suggested Motion:

I move to approve Option 1 and stay with the cards we have now earning gift-card rewards and authorize the city manager and finance director to put a policy in place as to how we can use the rewards.

Alternatives: Other options

Fiscal Impact: Will add revenue to expenditures

Attachments: N/A