

Signing Authority



Policy #	FIN-02	Date Created	February 1993
Authority	MANAGEMENT	Date of Last Review	September 2018

POLICY

The Board of Directors, by resolution, appoints or elects Executive Officers of the Corporation who are: Chair, Vice-Chair, Secretary, Officer at Large and Treasurer, empowering them to sign cheques, contracts and other legal documents on its behalf. The Executive Officers are designated for specific responsibilities (See policy Executive Committee). In addition, the Executive Director and Manager of Administration have full signing authority.

On line payments

CRCHC processes online transactions through the Royal Bank which uses the GDPR –General Data Protection Regulation.

On line payment approvals shall adhere to policies FIN-04 Internal Controls.

Signing Limits:

- Executive Director and Manager of Administration signature for items of \$5,000 or less.
- Executive Director or Manager of Administration and a Board member with signing authority for items more than \$5,001.
- Executive Director and the Board Chair for payments of more than \$50,000 with the exception of payroll payment which will be signed by Executive Director and Treasurer.

Signature requirements have been matched to revenue totals and the susceptibility to fraud for maximum benefit.

PROCEDURE

1. All cheques for \$5,000 or less are signed by the Executive Director and the Manager of Administration or a Board member with signing authority.
2. All cheques for \$5,001 to \$50,000 are signed by the Executive Director or the Manger of Administration and a Board member with signing authority.
3. All cheques \$50,001 or more are signed by the Executive Director or the Manager of Administration and the Board Chair.
4. Cheques presented for signature must have all the necessary supporting documentation including the general ledger account number, approval, cheque number and the date.
5. Those individuals signing cheques are responsible for:

- comparing invoice to cheque
- ensuring the Centre has sufficient funds to cover the cheque
- ensuring no signing officer signs his/her own cheque

Contracts and contract renewals in the amount of \$20,000 or more require prior approval from the Executive Committee or full Board of Directors.