

POLICY STATEMENT AND REGULATIONS

Number: 200.7

MUNICIPAL SIGNING AUTHORITY

POLICY OBJECTIVE

To confirm the authority to conduct business with a banking institution on behalf of the District of Summerland, including but not limited to the signing of cheques and access to any safety deposit box.

POLICY

1. The authorized signing officers of the Corporation of the District of Summerland shall be the:

- Mayor
- Acting Mayor
- Chief Administrative Officer
- Chief Financial Officer
- Deputy Chief Financial Officer
- Corporate Officer
- Director of Corporate Services

2. Any two signatures of the above noted signing officers are required on all banking documents and cheques.
3. a) The signing officers are authorized to sign all cheques. All cheques in excess of \$7,500 require approval by the Chief Financial Officer or the Deputy Chief Financial Officer and one other person who is an authorized signing officer prior to release. Approval for release will be confirmed by signature of the cheque register.

b) Should Council desire the manual signing of cheques in excess of \$7,500 by a member of Council and one other signing authority, all members of Council shall be authorized signing officers and the provisions of section 3.a of this policy will not apply.

Council shall confirm the applicable signing authority for cheques of \$7,500 or greater by resolution.

Adopted: November 10, 2014