

Speech and Hearing BC Policy Statement & Procedures

V.17

AREA: Finance

SUBJECT: Signing Authority

POLICY:

The designated signatories of the Association shall comprise 3 of the following; President, Past President, Vice-President, Treasurer, Secretary, or the Operations Manager.

The Operations Manager may sign for cheques only to expedite Speech and Hearing BC business and support Executive Committee. ANY CHEQUES OVER \$5,000.00 REQUIRE THE SIGNATURE OF TWO EXECUTIVE COMMITTEE MEMBERS.

PROCEDURE:

- The Operations Manager will be the signing authority only for the Vancity Account, not for investment or other duties as signing authority as authorized in the Speech and Hearing BC by-laws.
- Cheques in excess of \$5,000.00 must be signed by two Executive Committee members. The Operations Manager may co-sign cheques under \$5,000.00.
- The Treasurer, with the assistance of the Operations Manager, will circulate all cheques and financial documents to the appropriate designated signing authorities.
- The Treasurer is responsible for updating the signing authority documents with the appropriate financial institutions as required.
- The Operations Manager will be the second signer of any cheque. The first signee must be on Executive Committee. This means there will be no signed cheques left at the office.