

Bank Authority		5030
Chapter 5: Levels of Authority	Department: Finance	
Date Approved:	Date Revised: 18 August 2021	
Source Reference: Nogdawindamin Internal		

POLICY:

Only authorized positions may sign cheques and other documents authorizing payment of funds from Nogdawindamin Family and Community Services bank accounts.

PROCEDURE:

1. The Board of Directors delegates' bank signing authority to the positions listed below. Two of the delegated authorities sign documents to execute bank transactions. Signing authorities are responsible to ensure there is sufficient budget left in the program for the expenditure. If unsure of the budget remaining one of the signers needs to be the Director of Finance.
 - a) President;
 - b) Secretary/Treasurer;
 - c) Chief Executive Officer;
 - d) Director of Finance;
 - e) Senior Program Manager;
 - f) Accounting Manager;
 - g) Director of Services;
 - h) Director of Human Resources
2. The Finance Clerk – AP will provide cheques for signature by any two of the delegated bank signing authorities. Delegated bank signing authorities should not sign cheques for transactions that they have authorized, i.e. cheque requisitions, nor cheques issued to them, i.e. travel cheque.
3. Electronic Signatures for cheques with the signature of any two of the delegated authorities is also acceptable given that the two authorities have approved through email a file containing the vendor(s) and payment amount to be approved.
4. Any payments being made by EFT will have the approval of two of the delegated authorities. A file containing the vendor(s) and payment amount will be provided and an email from stating approved from the two delegated authorities is required.

5. The Accounting Manager will review and initial the electronic payment of funds, i.e. Alternative Care Payments and provide it to one of the delegated signing authorities for signature.
6. The Director of Finance will provide agreements that result in recurring, automatic payments from the bank account, i.e. photocopier lease, to any two of the delegated signing authorities.