

D – Executive Limitations

SIGNING AUTHORITY

Background

By-Law No.1 Section 12 makes provision for the Board of Governors to designate signing authority for cheques, drafts, notes, etc., and for contracts, documents or instruments in writing.

The Board is required to pass a banking resolution naming those who are authorized to conduct banking transactions on behalf of the College.

Policy

The President will only permit Officers designated by a resolution of the Board to have signing authority for cheques, drafts, notes, or other evidence of indebtedness issued in the name of the corporation. Two signing officers shall be required to sign cheques, drafts, notes or other evidence of indebtedness. The signing officers named in the banking resolution shall consist of some or all of the following:

- The Chair of the Board of Governors
- The First Vice-Chair of the Board of Governors
- The President
- The Treasurer
- The Vice-President, Academic & Student Success

The banking resolution is approved by the Board of Governors concurrently with the appointment of a chartered bank and may be passed at any other time as deemed necessary by the Board of Governors.

In addition, the President will only permit that contracts, documents or instruments in writing be signed by:

- (a) the President and Treasurer; or
- (b) in the absence of one of the President or Treasurer, the President or the Treasurer and one of the members of the President's Executive Team; or
- (c) any person or persons designated by resolution of the Board, passed in advance, for a particular instrument, contract or obligation of the College.

For purposes of signing articulation or collaboration agreements with educational institutions, the President's signature or the Vice-President, Academic & Student Success shall be required.

Members of the President's Executive Team consist of the following:

1. Vice-President, Corporate Services
2. Vice-President, Academic and Student Success
3. Executive Director, Community, Business Development and Employment Services



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4. Executive Director, Student Services, Institutional Research and Registrar

Spending approval limits are established in accordance with the Administrative Purchasing Policy and Procedure.

Monitoring

The signing officers shall be named at the annual general meeting and in the banking resolution.