



Downtown Whitby BIA Signing Authority Policy

Name	Signing Authority Policy
Reference	BoM Resolution #19-17
Date Approved	July 14th, 2017
Date Revised	N/A
Approval	Board of Management
Point of Contact	Treasurer

1. Purpose

- a. This policy ensures that payment of Downtown Whitby BIA funds to settle obligations are properly reviewed and approved in a manner that protects the assets of the BIA and is operationally efficient.

2. Scope

- a. This policy applies to all financial transactions of the BIA with the following exceptions:
 - i. The policy does not apply to the transfer of funds between BIA bank accounts, should more than one exist.
 - ii. The policy does not apply to petty cash accounts which are setup to process small expense reimbursements of up to \$100.00. Signing authorities for these accounts are determined by the Treasurer

3. Policy Statements

- a. The Board shall determine the signing officers of the BIA. All cheques, drafts or orders for the payment of money will be signed by two authorized signatories.

4. The Board has delegated signing authority to:

- a. The Chair and the Treasurer

In the absence of the Chair:

- b. the Vice Chair and the Treasurer

In the absence of the Treasurer:

- c. the Chair and the Vice-Chair

In the absence of both the Chair and the Treasurer:

- d. the Vice-Chair and the Mayor's Designate

This Policy is hereby approved by DWBIA BoM on _____