

LONDON PUBLIC LIBRARY POLICY

Title of Policy: Signing Authority
Policy Type: Board Governance
Policy No: G-05
Effective Date: September 27, 2018

Review: September 2022

PURPOSE:

The purpose of this policy is to establish signing authority as part of the overall financial control and oversight of the London Public Library Board (Library Board).

POLICY STATEMENT:

It is the policy of the Library Board that an account be kept with an accredited financial institution and that:

1. Any two of the Secretary-Treasurer (Chief Executive Officer & Chief Librarian (CEO)), Library Board Chair, Library Board Vice-Chair, Assistant Treasurer (Director, Financial Services) are hereby authorized for and in the name of the Library Board to draw, endorse, accept, sign and make all or any bills of exchange, cheques and orders for the payment of money;
2. Any two of the above-mentioned officers or persons may on behalf of the Library Board draw drafts, endorse all or any bills of exchange, promissory notes, orders for the payment of money and other instruments whether negotiable or not for deposit or collection or discount for its credit only with the said financial institution; and
3. The Secretary-Treasurer and Assistant Treasurer may arrange, settle and certify all books and accounts with the financial institution and sign receipts for vouchers.

BACKGROUND:

INQUIRIES:

CEO & Chief Librarian

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KEYWORDS:

RELATED DOCUMENTS:

DOCUMENT CONTROL:

Approved: October 19, 1971 (L71/135.7)
Administrative Title Change: (L92/28)
Reviewed: October 28, 2010 (L10/72.2)
Reviewed: November 20, 2014 (L14/66)
Reviewed: September 27, 2018 (L18/43.1)