Purpose:

The Board of Directors must approve the organizations signing officers.

The President and CEO and Director of Financial Services are empowered with signing cheques not in excess of $2,500.00.

The President and CEO and Chair of the Finance Committee of the Board (Treasurer) will sign cheques in excess of $2,500.00.

All relevant invoices or back up material must accompany the cheque for signing officers to review.

Procedures:

- All expense requisitions are to be approved by the President and CEO.
- Director of Financial Services forwards cheques to the President and CEO or Treasurer for signature with appropriate documentation.
- Cheque stubs must be retained to ensure a record of all cheques is maintained for future accounting needs.
- Director of Financial Services is responsible for paying all bills of the organization. Therefore, Director of Financial Services collects and keeps all paper documentation, enters amounts and prepares cheques.
- Sequentially numbered cheques must be used to maintain proper control over the cheques. Voided cheques should be kept and clearly marked void.