

Title:	Signing Authority Policy	
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PURPOSE

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

SCOPE

This policy covers the signing officers for the Library.

DEFINITIONS

Accounts – bank accounts or other financial instruments held on the Board’s behalf at a recognized legal financial institution.

Board – the Sault Ste. Marie Public Library Board

Secretary/Treasurer of the Board – the Chief Executive Officer (CEO)

Signing Officer – an individual authorized to sign official documents and make payments and purchases.

POLICY STATEMENT

Accounts shall be kept with a recognized legal financial institution and the signing authority described in this policy applies to the set up and use of these accounts.

The Secretary/Treasurer of the Board shall be the primary signing officer of the Board. In the event where additional signatures are required, signing officers for the Library shall be:

- Board Chair
- Business Administrator
- Any other Senior Manager authorized by the Board

The primary signing officer shall:

- enter into agreements and contracts for the supply of goods and/or services on behalf of the Board, subject to the expenditure limits specified in Library policy;
- authorize the Library’s payroll;
- enter into contracts and partnership agreements on behalf of the Board;
- authorize any other transaction on behalf of the Board which could reasonably be expected to be in the realm of a signing officer.

Signing officers shall not approve payment of their own business credit cards. The Board Chair shall sign the approval for the CEO’s business credit card.



RELATED POLICIES:

100-04 Executive Limitations Policy

200-01 Purchasing and Procurement Policy