

POLICY	
Policy Number: FIN2023-002	Date Approved: August 15, 2023
Department: Treasury	Date Reviewed: August 11, 2023
Signing Authority	

1. Policy Statement

This policy clarifies who in the Corporation may sign or authorize financial transactions.

2. Purpose

a) The purpose of this Policy is to outline and regulate the signing authority of cheques and other financial transactions.

b) This policy will also outline at what threshold cheques must have original signatures and when electronic signatures may be applied.

3. Scope

This policy applies to signing authority held by the municipality's Treasurer, and Mayor and their respective designates.

4. Legislative Authority

a) The *Municipal Act*, 2001, Section 286 provides the legislative authority of a municipal Treasurer.

b) The Corporation of the Town of Kirkland Lake's Procurement By-Law.

5. Definitions

a) "**Cheque authority**" means the authority to approve a cheque, wire or electronic funds transfer on behalf of the Corporation of the Town of Kirkland Lake.

b) "**Corporation**" means The Corporation of The Town of Kirkland Lake, also hereinafter referred to as Town, Town of Kirkland Lake, and municipality.

- c) “**Head of Council**” means the Mayor of the Town of Kirkland Lake, or assigned/appointed Acting Mayor in their absence.
- d) “**Mechanical signatures**” means for the approved reproduction of signatures on cheques below a certain dollar threshold.
- e) “**Payment authority**” means the authority to initiate payment of funds for the purchase of goods and/or services.
- f) “**Signing officers**” means a delegation limited to the persons holding the positions of Treasurer and Mayor and the authorized designates.

6. Procedures

- a) The Treasurer shall receive and safely keep all money of the Corporation, and shall pay out the same to such persons and in such manner as the laws of Ontario and the by-laws or resolutions of Council direct.
- b) Cheque authority is given by the Corporation to the Head of Council and in their absence the CAO and the Treasurer and, in their absence, the Deputy Treasurer.
- c) TD Canada Trust will be updated when there is a change in any of these signing officers to ensure that the authorized signatures on file are the most accurate and up to date.
- d) All cheques issued by the Treasurer under \$50,000.00 may be written or engraved, lithographed, printed or otherwise mechanically reproduced on the cheques.
- e) Cheques with mechanical signatures will be signed by the Treasurer, or designate, and as noted within Section 7.
- f) All cheques issued above \$50,000.00 will require two written signatures, one of the Treasurer or designate, and as noted within Section 7.
- g) In the event that Electronic Funds Transfers are utilized any payments exceeding \$50,000.00 will require the signature of the Treasurer, or designate, and as noted within Section 7 prior to the funds being released by the Corporation.

7. Signing Authority

The following persons are authorized to sign cheques for the Town of Kirkland Lake, including Teck Pioneer Residence, effective August 15, 2023:

I. **Treasurer, Lloyd Crocker**, and one of the following:

- Mayor, Stacy Wight
- Councillor, Janice Ranger
- Councillor, Lad Shaba
- Director of Corporate Services, Shawn LaCarte
- Municipal Clerk, Jennifer Montreuil
- Chief Administrative Officer, Alan Smith

II. In the absence of the Treasurer:

Deputy Treasurer, Bart Seaton and one of the following:

- Mayor, Stacy Wight
- Councillor, Janice Ranger
- Councillor, Lad Shaba
- Chief Administrative Officer, Alan Smith
- Director of Corporate Services, Shawn LaCarte
- Municipal Clerk, Jennifer Montreuil

III. In the absence of the Treasurer and Deputy Treasurer:

Director of Corporate Services, Shawn LaCarte and one of the following:

- Mayor, Stacy Wight
- Councillor, Janice Ranger
- Councillor, Lad Shaba
- Chief Administrative Officer, Alan Smith
- Municipal Clerk, Jennifer Montreuil

IV. Any two of the following are authorized to sign cheques for Teck Pioneer Residence, Trust and Donations account only:

- Director of Long-Term Care and Seniors Services, Tanya Schumacher
- Treasurer, Lloyd Crocker
- Director of Corporate Services, Shawn LaCarte
- Chief Administrative Officer, Alan Smith

8. Responsibility and Implementation

- a) The Treasurer shall be responsible for the administration of the Signing Authority Policy.
- b) The Treasurer shall work with the Municipal Clerk to ensure that any by-laws or Council authorizations are obtained.

9. Summary

Appropriate signing authority and procedure is required for an employee to commit the Corporation in the authorization of payments and to transfer and/or assign securities.