

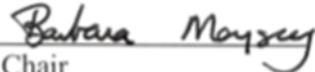
 <p style="text-align: center;"><i>North York</i> Family Health Team</p> <p style="text-align: center;"><b>FINANCE COMMITTEE</b></p>	<b>Policy Number: FNC - 08</b>
	<b>Approval Date: April 2009</b>
	<b>Date Reviewed: June 2016</b>
<b>SECTION: Finance Policies</b>	
<b>SUBJECT: Financing/Line of Credit</b>	

### A. Policy

The North York Family Health Team will ensure that, should the need to borrow money or activate lines of credit arise, the appropriate authorization process will be followed.

### B. Procedure

1. Board approval is required for all requests to borrow monies or secure lines of credit, as per the following list:
  - Credit Arrangements and Agreements (Lines of Credit and other borrowings)
  - Selling, mortgaging, or pledging real property
  - Issue debentures
  - Other similar credit or financing arrangements
2. The Executive Director and the Board Chair will sign to authorize lines of credit and other borrowings.


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 B. Moysey, Chair

Policy review, Grant Thronton, January 2016