

 <p style="text-align: center;"><i>North York</i> Family Health Team</p> <p style="text-align: center;">BOARD POLICIES & PROCEDURES</p> <p style="text-align: center;">FINANCE & AUDIT</p>	Policy Number: FNC – 14
	Approval Date: August 2014
	Date Reviewed: December 2017
SECTION: Finance Policies	
SUBJECT: Signature and Authorization	

A. Policy

The North York Family Health Team (NYFHT) will outline the Signing Authorities required for all situations that result in a commitment being made on behalf of the Corporation. This includes both monetary and non-monetary commitments. The purpose of this policy is to ensure that all requisitions for payment and non-monetary commitments are properly authorized and that documentation is signed by authorized persons.

B. Procedure

1. Two signatures are required on all cheques as per the MOHLTC funding guidelines and as per the NYFHT Bylaws.

Any two of the designated signing officers listed below may sign:

- Board Chair
- Board Treasurer
- Executive Director
- Medical Director

2. For Budgeted Day to Day Operations and Capital Expenditures:

Budgeted expenditures may be authorized and cheques drawn on any of the corporation’s bank accounts as per the following:

- Executive Director and any other authorized signing officer - Up to \$55,000
- Board Chair and Board Treasurer - \$55,000 and Over

3. The Executive Director is authorized to sign any of the following annual and multi-year contracts with annual commitments not exceeding the approved annual budget within the applicable expense categories:

- Employee contracts
- Service contracts
- All other appropriate contracts associated with budgeted expense categories with the exception of the Executive Director and Medical Directors' contracts which require Board Chair signature.

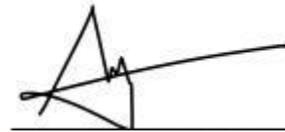
In the absence of the Executive Director, authority to sign would be delegated to the Board Chair.

4. New Bank Accounts:

- All bank accounts must be opened using the name “North York Family Health Team Inc.”
- Executive Director’s approval is required to open bank accounts using the name ‘North York Family Health Team Inc’
- Documentation for all new and existing accounts requires signatures of two of the designated signing officers of the corporation.

5. Cash and Investment Functions:

- The transfers of funds between corporate bank accounts are reviewed and approved by the Executive Director during the review and initialing of all Bank Reconciliations.
- All donation and investment activity will be reviewed quarterly by the Finance Committee.



Board Chair

Policy review, Grant Thronton, November 2016