



Royal Astronomical Society of Canada (RASC), Halifax Centre

Dedicated to the Advancement of Astronomy and Allied Sciences

G3: Policies Regarding Signing Authority

(Adopted: January 19, 2018; Revised February 28, 2023)

Background:

In years past, there has only been one signature required on all cheques written for reimbursement or payments. The need for two or more signatures had been discussed but the Council at the time did not foresee a requirement for more than one signature.

Consequent to the December 2017 Annual General Meeting (AGM) recommendation by the Auditor that the Board of Directors entertain a motion to require cheques and other documents be signed by two of at least three people registered to have signing authority, a motion was made and passed. This policy is based on the motion and the consequent discussion by the Board.

Rationale:

To provide accountability in the financial dealings of RASC Halifax Centre, it is imperative that the requirements as described in Halifax Centre's Bylaw #1 (2017), RASC policies, and the Registry of Joint Stock Company are met.

Policies Relating to Signing Authority

- Expenditures greater than \$350.00 CDN require the signatures of any two of the Treasurer, Secretary, President or the Director designated by the Board. .
- Expenditures less than or equal to \$350.00 CDN require the signature of any one of the Treasurer, Secretary, President, or the Director designated by the Board. Whenever possible, the Treasurer would sign all cheques while the President, Secretary, or the Director designated by the Board would be the co-signer.
- The only exception to the Treasurer signing a cheque is when cheques are written to reimburse the Treasurer; these cheques would be co-signed by two of the President, Secretary, or the Director designated by the Board.
- The principle of GICs can be renewed and interest earned deposited to the Chequing account on one signature.