

# BUSINESS PROCEDURES



Island Catholic Schools

Authorized Signatures

702

## Rationale

The efficient conduct of the local school business is supported by the designation of signing authorities for banking purposes.

## Policy

Only those persons authorized by the Bishop of Victoria can sign cheques on behalf of the school.

## Regulation

1. The signature of 2 of the following are required on all bank related documents of Local School cheques for any amount under \$1000.00:
  - Principal
  - Vice-Principal
  - Superintendent of Schools

The signature of 2 of the following are required on all bank related documents of Local School cheques for any amount under \$1000.00:

- Bishop of Victoria
  - Superintendent of Schools
  - Chancellor
  - Financial Administrator
2. This excludes the signing of loan agreements which is the responsibility of the Bishop of Victoria.
  3. Names of signatories must be submitted to the Superintendent of Schools once they are designated but no later than September 30<sup>th</sup>.

Reference:	Approved
	Date Approved:
Cross-reference:	Date(s) Revised: