



Board Policy Manual

Financial Controls and Procedures

1. Cheque Issuance and Signing Authority.

Date of original approval December 20, 2006

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- Prior to cheques being signed, they are to be presented to the Executive Director (ED) or the Executive Assistant (EA) complete with all back up documentation. The signature of the ED or EA on the back up documents will indicate approval for payment. Cheques that have not gone through this approval step will not be signed or issued for payment.
- All cheques are required to have two (2) signatures from the list of Board and staff members currently having Board signing authority. Whenever possible, all cheques should be signed by two Board members that will be given sufficient time to examine all back up documentation prior to signing.
- With regard to BCCMB Visa and MasterCard accounts that are settled by direct payment, the following will apply: Monthly statements are to be approved by the ED or the EA in accordance with bullet point #1 and then presented for two signatures consistent with bullet point #2. These approvals must be consistent with the limits of signing authority contained in this section of the Financial Controls.
- As of the date indicated at the top of this document, the persons registered with the bank as having BCCMB signing authority are:
 - Board members:
 - Board staff:
 - Executive Director
 - Executive Assistant
 - Manager of Administration

- Limits of Signing Authority:
 - Cheques in the amount of \$5000.00 or less may be signed by two authorized staff members, one staff member and one Board member, or two Board members.
 - Cheques in the amount of \$5000.00 or more require the signatures of two Board members or one Board member and one authorized staff member.
 - Board or staff members are not authorized to sign cheques that are issued to them.

- Board and Executive Director Expenses:
 - A visible approval for expense claims made by Board members or the Executive Director is required. The Board member signing a specific cheque will also date and initial the supporting documentation in the space provided on the expense voucher to provide support that the information was reviewed.

- Sponsorship:
 - Charitable donations and sponsorship requests received at the Board Office in the amount of \$5000.00 or less may be approved by two authorized staff members, on the condition that it furthers or raises the profile of BC chicken.
 - Charitable donations and sponsorship requests received at the Board Office in the amount of \$5000.00 or more require approval of the Board.