

## THE CORPORATION OF THE CITY OF VERNON

## MEMORANDUM

TO:

Peter Weeber, Chief Administrative Officer

**FILE:** 1690-02

PC:

Elma Hamming, Director, Financial Services

DATE: January 3, 2025

FROM:

Rena Crosson, Manager, Financial Operations

SUBJECT: BANK SIGNING AUTHORITIES

The current bank signing authorities authorized by Council were approved by resolution on November 6, 2023.

THAT all cheques and electronic fund transfers be signed/authorized on behalf of the City by any two of the following positions:

Chief Administrative Officer
Director, Financial Services
Manager, Financial Planning and Reporting
Manager, Financial Operations
Deputy Chief Administrative Officer
Specialist, Financial Operations
Financial Analyst
Director, Human Resources

AND FURTHER, that any two of the Director, Financial Services, the Manager, Financial Planning and Reporting, the Manager, Financial Operations and the Specialist, Financial Operations have authority to transfer City funds between the various City bank and investment accounts.

In November 2024, a new job description was created in Financial Services and approved by the CAO with a position title of "Accountant". The individuals in this position were previously in the role of Financial Analyst. As a result of this change in job title, we are recommending that the above resolution be adjusted to accommodate this new position.

## **RECOMMENDATION:**

THAT Council receive the memorandum titled "Bank Signing Authorities" dated January 3, 2025 and respectfully submitted by the Manager, Financial Operations.

AND FURTHER, that all cheques and electronic fund transfers be signed/authorized on behalf of the City by any two of the authorized positions:

Chief Administrative Officer
Director, Financial Services
Manager, Financial Planning and Reporting
Manager, Financial Operations

Specialist, Financial Operations Financial Analyst Accountant Director, Human Resources

AND FURTHER, that any two of the Director, Financial Services, the Manager, Financial Planning and Reporting, the Manager, Financial Operations and the Specialist, Financial Operations have authority to transfer City funds between the various City bank and investment accounts.

Respectfully submitted:

Approved for the Agenda by the CAO