

REPORT FROM THE DIRECTOR OF CLERKS AND PLANNING SERVICES

DESCRIPTION

Re: Signing Authority – Financial Instruments

RECOMMENDATION

That the report of the Director of Clerks and Planning Services be received;

And that Council pass a resolution authorizing a third member of Council to sign documents for the payment of funds in the absence of the Mayor or Acting Mayor;

And that the CAO or City Clerk be authorized to sign documents for the payment of money, in the absence of the Director of Finance and Treasurer

BACKGROUND

By-law 83-28, appoints the Mayor to sign all cheques, bills of exchange and orders for the payment of money. In the absence of the Mayor, the Acting Mayor is authorized to do so.

By-Law 83-28 further authorizes any other person authorized by by-law or resolution of council.

The City of Elliot Lake has a policy of dual signatures with one signature from Administration and one signature from Council.

Section 286 of the Municipal Act sets out the duties and responsibilities of the City Treasurer including handling financial affairs as directed by the Council. The appointed Deputy Treasurer under the Act has authority to sign in the absence of the Treasurer. However, the City no longer has a deputy Treasurer, therefore an alternate is required.

ANALYSIS

In order to prevent unnecessary delays and possibly penalties if payments are not made in a timely manner, it is recommended that a third Councillor be authorized to sign cheques, etc, in the absence of the Mayor and Acting Mayor.

Council may also wish to consider authorizing the CAO or City Clerk, to sign cheques etc. in the absence of the Treasurer. This has been done in the past and has been convenient from time to time.

FINANCIAL IMPACT

n/a

LINKS TO STRATEGIC PLAN

Strong Financial Foundation for the Municipality

SUMMARY

It is recommended council name a third Councillor for signing cheques/documents for payment and that the CAO or City Clerk be authorized to sign documents for the payment of money, in the absence of the Director of Finance and Treasurer