THE CORPORATION OF THE VILLAGE OF MONTROSE

POLICY TITLE: Cheque Signing Policy **POLICY** #1650

POLICY STATEMENT:

It is the policy of Council to maximize cheque signing security.

POLICY BACKGROUND:

Cheques issued by the Village are co-signed by one member of staff on behalf of the administration, and by one member of Council on behalf of Council. Every member of Council is granted signing authority. Either the Deputy Clerk-Treasurer, the Administrative Assistant, or the Administrator may co-sign on behalf of the administration. The established procedure has been that cheques are co-signed by the Deputy Clerk-Treasurer and one designated member of Council, with other members co-signing occasionally during the absence of the designated member. This procedure has been deemed to place an excessive burden of accountability on the designated member of Council.

POLICY GOAL:

It is the goal of this policy that accountability for the municipality's cheque transactions be shared equally by all members of Council.

POLICY OBJECTIVES:

1. That the primary responsibility for co-signing cheques on behalf of Council rotate on a monthly basis.
2. That cheque co-signing on behalf of Council be assigned to the Acting Mayor.
3. That, in the absence of the Acting Mayor, any other member of Council may be asked to co-sign cheques on behalf of Council.

Initially approved at meeting #16-06 on May 15, 2006.
Last reviewed and confirmed unchanged at meeting #42-22, November 7, 2022
Next scheduled to be reviewed on May 15, 2023