



Policy Name: Signing Authority Policy	Policy Number: FM006
Original Date of Approval: September 2019	Policy Type: Board
Last Revision Date: June 2020	Review Cycle: Annual
Date of Last Review: June 2020	

1.0 Purpose:

Those with signing authority share in the overall responsibility for sound financial stewardship of Edmonton Screen Industry Office Society's ("ESIO") resources and assets.

2.0 Responsibility:

Individuals granted signing authority have a responsibility to:

- Understand and comply with the policy;
- Refrain from approving or authorizing expenditures of real, potential or perceived benefit to themselves or a related party;
- Refrain from approving or authorizing requests in respect of individuals who hold a more senior position; and
- Refrain from circumventing the established limits by sub-dividing purchase requisitions/invoices/contracts into smaller amounts.

3.0 Procedure:

Procurements and payments, regardless of the value, which could have a significant negative impact in the reputation, integrity, value or mandate of the ESIO must not be entered into.

Refer to Appendix A for authority levels and limits for specific transactions for individuals with signing authority.

4.0 Board Delegation:

The Board of Directors, in accordance with Governance Policies, holds the Chief Executive Officer ("CEO") accountable to uphold the organizational value of stewardship within financial planning, including operating within a delegation of signing authorities.

5.0 Approval Authorization:

All approvals for a financial commitment shall be made in writing.

Individuals with signing authority by virtue of this policy shall not authorize procurements or payment when they are the direct or indirect beneficiary, or for ESIO expenses that may have an element of personal use to them (i.e. travel expense claims, cell phones, etc.) Another authorized person of a higher authority must approve such transactions.

Subject to the limits described in Appendix A, there must be at least two different individuals that sign. Further, there is no delegation of authority with respect to the levels granted in Appendix A.

Refer to Appendix A for authority levels and limits for specific transactions for individuals with signing authority.

Chair: _____

CEO: _____

Appendix A

Amount	Within Budget	Outside Budget
Commitment of procurement or program disbursement		
Up to \$5,000	Finance Director	CEO
Up to \$10,000	CEO	CEO
Up to \$25,000	CEO	Board Chair
Unlimited	Board Chair	Board Motion
Edmonton Screen Media Fund ¹ loans/investments		
Unlimited	Board Motion	Board Motion
Payment of expenditures and disbursements		
Up to \$5,000	Signature options – any 2 of: Board Chair Board Vice Chair Committee Chair – Audit & Finance Other designated signing authority CEO Finance Director	Signature options – any 2 of: Board Chair Board Vice Chair Committee Chair – Audit & Finance Other designated signing authority CEO Finance Director
Up to \$25,000	Signature options – any 2 of: Board Chair Board Vice Chair Committee Chair – Audit & Finance Other designated signing authority CEO or Finance Director	Signature options – any 2 of: Board Chair Board Vice Chair Committee Chair – Audit & Finance Other designated signing authority CEO
Unlimited	Signature options – any 2 of: Board Chair Board Vice Chair Committee Chair – Audit & Finance Other designated signing authority CEO	Signature options – any 2 of: Board Chair Board Vice Chair Committee Chair – Audit & Finance Other designated signing authority CEO
Transfers between ESIO bank accounts		
Unlimited	Signature options – any 2 of: Board Chair Board Vice Chair Committee Chair – Audit & Finance Other designated signing authority CEO Finance Director	

¹ Subject to the terms of the *Investment Asset Management Plan and Policies and Guidelines* and supporting appendices (FM014).

Amount	Within Budget	Outside Budget
Other banking transactions, credit agreements and other related banking matters		
Unlimited	Signature options – any 2 of: Board Chair Board Vice Chair Committee Chair – Audit & Finance Other designated signing authority CEO	Signature options – any 2 of: Board Chair Board Vice Chair Committee Chair – Audit & Finance Other designated signing authority
Deeds, leases, mortgages, conveyances, other contracts, waivers, releases, investments and any other instrument		
Up to \$5,000	Signature options – any 2 of: Board Chair Board Vice Chair Committee Chair – Audit & Finance Other designated signing authority CEO Finance Director	Signature options – any 2 of: Board Chair Board Vice Chair Committee Chair – Audit & Finance Other designated signing authority CEO Finance Director
Up to \$25,000	Signature options – any 2 of: Board Chair Board Vice Chair Committee Chair – Audit & Finance Other designated signing authority CEO or Finance Director	Signature options – any 2 of: Board Chair Board Vice Chair Committee Chair – Audit & Finance Other designated signing authority CEO
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