



<b>Policy Name:</b> Delegation of Authority Policy	<b>Policy Number:</b> FM006
<b>Original Date of Approval:</b> September 2019	<b>Policy Type:</b> Board
<b>Last Revision Date:</b> September 2021	<b>Review Cycle:</b> Annual
<b>Date of Last Review:</b> September 2021	

### 1.0 Purpose:

Those with delegated 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 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 authority.

### 4.0 Board Delegation:

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

## **5.0 Approval Authorization:**

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

Individuals with authority by virtue of this policy shall not authorize procurements or payments 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. Payroll disbursements for standard amounts will not require approval from person of a higher authority.

Subject to the limits described in Appendix A, there must be at least two different individuals that approve. Those with delegated authority will not assign or transfer their authority to another individual.

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

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## Appendix A

Amount	Authority
Edmonton Screen Media Fund <sup>1</sup> loans/investments	
Unlimited	Board Motion
Edmonton Screen Media Fund changes to Board approved terms	
No financial impact	ESMF Investment Committee Motion
Up to 10% of commitment, to a maximum of \$20,000	ESMF Investment Committee Motion
Unlimited	Board Motion

Amount	Authority
Commitment of procurement or program disbursement	
Up to \$5,000	ESIO staff designated by the CEO
Up to \$10,000	Finance Director
Up to \$50,000	CEO
Unlimited	Board Chair
Payment of expenditures and disbursements	
Up to \$50,000	Approval – any 2 of: Board Chair Board Vice Chair Committee Chair – Audit & Finance Other designated signing authority CEO Finance Director
Unlimited	Approval – any 2 of: Board Chair Board Vice Chair Committee Chair – Audit & Finance Other designated signing authority Either CEO or Finance Director
Transfers between ESIO bank accounts	
Unlimited	Approval – any 2 of: Board Chair Board Vice Chair Committee Chair – Audit & Finance Other designated signing authority CEO Finance Director
Debt commitment with bank or third-party lender	
Unlimited	Board motion

<sup>1</sup> As per the *Investment Asset Management Plan and Policies and Guidelines* and supporting appendices (FM014).

<b>Amount</b>	<b>Authority</b>
Investments of excess cash <sup>2</sup>	
Unlimited	Approval – any 2 of: Board Chair Board Vice Chair Committee Chair – Audit & Finance Other designated signing authority CEO Finance Director

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<sup>2</sup> As per *Investment Policy (FM002)*