

JAMES BAY LOWLANDS SECONDARY SCHOOL BOARD
--

ADMINISTRATIVE PROCEDURE BUSINESS ADMINISTRATION: NO. 505	
Effective	August 21, 2019
Last Revised	August 15, 2023

BANKING DEPOSITS AND DISBURSEMENT OF FUNDS

PURPOSE

The James Bay Lowlands Secondary School Board will open and maintain the necessary bank accounts at such bank as may be required to operate the Board in an efficient and expeditious manner.

The Board will designate the signing authorities for these bank accounts, including the deposit and disbursement of funds for each account, and also restrictions in this regard, if any.

PROCEDURES

1. The finance and human resources administrator will open and maintain all accounts as required.
2. The finance and human resources administrator shall submit a statement of all accounts paid during the preceding period to the Board at its regularly-scheduled meetings. The statement shall include the payee's name, cheque amount, cheque number, as well as any other information requested by the Board.
3. To facilitate the signing of legal documents, cheques, and agreements with a minimum of delay, the following are authorized as signing officers:
 - 3.1. the Director of Education
 - 3.2. any trustee
 - 3.3. the finance and human resources administrator of the Board
4. Any two (2) of the above-named officers is hereby authorized, in the name of the Board, to sign, make, draw, endorse, and deliver cheques, promissory notes, bills of exchange, orders for the payment of money and such agreements and instruments as may be necessary or useful in connection with the operation of these accounts.

REFERENCE DOCUMENTS

Legal:

Education Act, section 169.1 Duties and Powers of Boards: Effective stewardship of resources; managing resources

Education Act, Section 169.1 Duties and Powers of Boards: Multi-Year Plan—Allocation of resources

Education Act, Section 286 Duties of Supervisory Officers: Supervise business functions

Board:

Board Policy GOV-02 Role of the Corporate Board

Board Policy GOV-03 Role of the Supervisory Officer

Board Policy GOV-04 Delegation of Authority

Board Policy GOV-05 Multi-Year Strategic Plan

Board Policy GOV-25 Financial Stewardship: Budget Process

Administrative Procedure 515 Purchasing Procedures