

# KENORA DISTRICT SERVICES BOARD

## FINANCIAL SERVICES DIRECTIVE

**DATE:** August 19, 2010                      **CATEGORY:** Banking Protocol

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**SUBJECT:** Cash and Banking                      **NUMBER:** FSN-I-05

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**REVISION DATE:**           

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**Service Objective:**

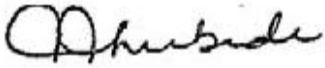
The Board's policy is to ensure consistency in the area of cash and banking and to provide effective and efficient internal controls pertaining to opening, maintaining, and closing bank accounts of the Board.

**Service Description:**

1. The Director of Finance shall be responsible for controlling the opening, closing, and maintenance of all company bank accounts.
2. Signing authorities for any bank account established by the Board shall be approved from time to time by resolution of the Board of Directors.
3. The Director of Finance is the Board's primary representative in dealing with banks and/or financial institutions and has the following responsibilities:
  - for meeting with personnel of the Board's primary banks annually to provide consistent financial information reporting and updates on the Board's operations to bank officials
  - for promoting a positive working relationship between the Board and the banks
  - for providing bank officials with a forecast of financial service requirements in order for the bank officials to have adequate time to understand, approve and prepare for meeting the Board's investing and/or financing needs.
4. Signing authorities on all Board bank accounts shall be any two of the following
  - Chair of the Board
  - Two Board Members approved by resolution of the Board
  - Chief Administrative Officer
  - Director of Finance

Reference: KDSB Policy No. FNS-I-03: Banking Protocol – Cash and Banking

Prepared by: Toni Thurbide, Director of Finance



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Program Director

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August 19, 2010

Date

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Chief Administrative Officer

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Date