

TITLE: BANKING PROTOCOL – Cash and Banking	SECTION: FINANCIAL SERVICES
DATE: March 10, 1999	POLICY NO.: FNS-I-03
APPROVED BY: Resolution No. 1999-01 Resolution No. 2010-95	REVISED/REVIEWED DATE: August 12, 2010

1. POLICY STATEMENT

It is the policy of the Board 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.

2. PROCEDURE:

1. Effective and efficient internal controls will be established to mitigate undue risk and reduce bank related expenses.
2. The Director of Finance shall be responsible for controlling the opening, closing, and maintenance of all company bank accounts.
3. 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. IMPLEMENTATION OF PROCESS AND PROCEDURES

The Chief Administrative Officer shall ensure that appropriate Directives detailing process and procedures are issued and maintained to implement and carry out the intent of this policy.