

**POLICY: FN-003**

**Signing Authority**

**Purpose**

The purpose of this Policy is to establish appropriate approval levels for the signing of contracts, leases, and financial instruments which bind the organization.

**Policy Statement**

OCAPDD's goal is to provide the highest level of service while ensuring we receive the best possible value for money in the delivery of these services.

To ensure appropriate control over our cash flow and manage our future commitments OCAPDD has established certain controls over who can bind the organization and sign cheques on behalf of the organization.

For the purposes of this Policy and in conjunction with Policy FN-002B Levels of Authority the following Levels of Authority have been granted to bind the organization.

**Program Directors**

- Can bind OCAPDD for Revenue generating contracts up \$5,000 per year for not more than 2 years.
- Can bind OCAPDD for Goods/Service contracts up \$5,000 per year for not more than 2 years.

**Director of Finance**

- Can bind OCAPDD for all Revenue generating contracts.
- Can bind OCAPDD for Goods/Service contracts up \$10,000 per year for not more than 5 years.
- Can bind OCAPDD for property mortgages up \$50,000 per year for not more than 10 years.
- Can sign on behalf of OCAPDD on any bank accounts and investment certificates.
- Can approve electronic payments from OCAPDD bank accounts.

**Director of Asset Management**

- Can bind OCAPDD for Goods/Service contracts up \$10,000 per year for not more than 5 years.
- Can bind OCAPDD for Capital Purchases and Renovation contracts up \$100,000.

**Executive Director**

- Can bind OCAPDD for all Revenue generating contracts.
- Can bind OCAPDD for Goods/Service contracts up \$100,000 per year for not more than 25 years.
- Can bind OCAPDD for property mortgages up \$250,000 per year for not more than 25 years.
- Can sign on behalf of OCAPDD on any bank accounts and investment certificates.
- Can approve electronic payments from OCAPDD bank accounts.

**Board of Directors**

- Any contracts in excess of approved levels above must be signed by the Board President and the Executive Director.

**Related Policies**

FN-002 General Expense Control

FN-004 Levels of Authority

FN-005 Travel Cost Reimbursements