
TO: Nanaimo Regional Hospital District Board **MEETING:** December 4, 2018

FROM: Tiffany Moore
Manager, Accounting Services **FILE:** 1690

SUBJECT: Nanaimo Regional Hospital District Post 2018 Election Approval of Signing Authorities for General Banking and Investments

RECOMMENDATIONS

1. That the signing authorities for general banking services and financial instruments reflect the following positions:

Chair	Ian Thorpe
Vice Chair	Robert Rogers
Chief Administrative Officer	Phyllis Carlyle
Director of Finance	Jeannie Bradburne
Manager, Accounting Services	Tiffany Moore
Manager, Capital & Financial Reporting	Manvir Manhas

2. That the foregoing authorizations extend to accounts in the name of the Nanaimo Regional Hospital District.

SUMMARY

The Nanaimo Regional Hospital District needs to update the designated signing authorities for financial instruments for the Nanaimo Regional Hospital District to reflect the newly elected Chair and Vice Chair. Ian Thorpe was elected Chair and Robert Rogers was elected Vice Chair effective November 13, 2018.

BACKGROUND

As a result of the 2018 Election, the Nanaimo Regional Hospital District needs to update the designated signing authorities for financial instruments for the Nanaimo Regional Hospital District.

The signing authority changes will affect accounts currently held with:

TD Canada Trust
Municipal Finance Authority
Canaccord Genuity Corp
Coastal Community Credit Union
ScotiaBank

The designated signing authorities as outlined in this report would also apply should the Regional District open new financial instrument accounts.

The updated signing authorities are listed in the recommendation.

The practical application of the signing authorities involves issuing cheques for goods and services and investing sums with the Municipal Finance Authority and other banking institutions as allowed under the *Local Government Act*. Two signatures are required as follows:

- Cheques less than \$1,000 have two signatures automatically printed through the finance software;
- Cheques over \$1,000, but under \$250,000 have one signature printed and are reviewed and signed manually for the second signature by the Manager, Accounting Services;
- Cheques with a value of more than \$250,000 have no preprinted signatures and must be signed individually by two signing officers, typically the Director of Finance and the Manager, Accounting Services.

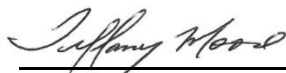
ALTERNATIVES

1. Approve the signing authorities as presented to be applicable to the Regional District of Nanaimo.
2. Recommend an alternative list of signing authorities.

FINANCIAL IMPLICATIONS

There are no financial implications to these measures. The number of designated authorities is sufficient to ensure that two signatures can be obtained in an efficient manner.

STRATEGIC PLAN IMPLICATIONS



Tiffany Moore
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November 19, 2018

Reviewed by:

- J. Bradburne, Director of Finance
- D. Wells, General Manager, Corporate Services
- P. Carlyle, Chief Administrative Officer