

COMMUNITY LIVING DURHAM NORTH

SIGNING OFFICERS

Policy No. A-16 (Finance)

Effective Date: June 10, 2007

Last Revision: March 29, 2021

Last Review: November 25, 2024

Rationale:

To clearly identify the officers of the Board, and of Community Living Durham North, who are authorized to bind the corporation.

Policy Statement:

The elected officers of the Association, i.e. Chair, Vice-Chair and Treasurer, are deemed to be signing officers of the Board and Association. The CEO and the staff Directors that report immediately to the CEO are signing officers of Community Living Durham North.

Contracts, documents or other instruments that require execution by the Board, or on behalf of the Board, shall be signed by any two officers of the Board. All such contracts, documents or other instruments in writing so signed, shall be binding on the Board without further authorization or formality. All documents pertaining to real estate transactions that are funded or partially funded by the Association are among these undertakings that must be executed by two signing officers of the Board.

Real estate transactions, if fully funded by approved capital grants, will be executed by two signing officers, at least one of whom will be an officer of the Board.

Budget submissions, Year to Date reports, and similar financial documents that are executed in fulfillment of our reporting obligations to the Ministry of Children, Community and Social Services will be signed by the staff director who has completed them and/or verified their accuracy, and by one officer of the Board (typically the Treasurer), where that is practical and required. Increasingly, however, such reports are submitted via on-line portals to which board members do not have easy access. Where that is the case, the Finance Committee may, at its discretion, delegate one of their members to participate in the process, at our offices, or it may simply request a downloaded copy of the document.

Contracts, documents or other instruments in writing and requiring execution by CLDN may be signed by any two staff officers if the undertaking is made in the normal course of our business operations, if the associated financial commitment is within budget, and if the contract has been

approved or executed in consultation with the CEO. Leases, contracts with maintenance companies, agreements granting exclusivity to suppliers of particular products, and negotiated insurance policies are among the normal and budgeted undertakings that can be executed by staff signing officers.

Approved by: Clare Suggitt
for the Board of Directors

Date: November 25, 2024