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## City of Kelowna

# MEMORANDUM

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DATE: November 27, 2002  
FILE: 1610-01  
TO: City Manager  
FROM: Director of Finance and Corporate Services  
RE: BANKING RESOLUTIONS  
  
Prepared by: Financial Accounting and Systems Manager

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### **RECOMMENDATION:**

THAT a Resolution to appoint Signing Officers be entered into with the Royal Bank of Canada;

AND THAT the Financial Services Agreement be entered into with the Royal Bank of Canada;

AND THAT each Officer and each employee of the City of Kelowna, who has been or may hereafter be authorized to sign cheques on behalf of the City, is hereby authorized to make use of the computerized cheque signer, for the purpose of affixing to such cheques a facsimile of his/her signature instead of signing such cheques manually;

AND FURTHER THAT such authorization be granted on the proviso that all cheques in excess of fifteen thousand dollars (\$15,000) be countersigned on behalf of the City of Kelowna by the Mayor or Acting Mayor, or a Member of Council and the Director of Finance and Corporate Services, or the Deputy Director of Finance, or the Financial Accounting and Systems Manager.

### **BACKGROUND:**

The revision of the previous Banking Resolution became necessary as a result of the election of the new Member of Council.

The above are standard Banking Resolutions, which are required to establish a revised list of Signing Officers and re-confirm approval for the use of the computerized cheque signer and terms of the operation and verification of the accounts maintained at the Royal Bank of Canada.

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C.P. Kraft

RM/pb

cc: Deputy Director of Finance