
City of Kelowna

MEMORANDUM

DATE: November 29, 2005
FILE: 1690-01
TO: City Manager
FROM: Financial Accounting and Systems Manager
RE: BANKING RESOLUTIONS

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 fifty thousand dollars (\$50,000) be countersigned on behalf of the City of Kelowna by the Mayor or Acting Mayor, or a Member of Council and the Director of Financial Services, or the Financial Accounting and Systems Manager, or the Financial Planning Manager.

BACKGROUND:

The revision of the previous Banking Resolution became necessary as a result of the election of new Councillors and Mayor.

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.

Rob Mayne, CMA
Financial Accounting and Systems Manager

Approved for inclusion

Paul Macklem, CMA
Director of Financial Services

RM/pb

c.c. Director of Financial Services