



BYLAW NO. 128

A BYLAW TO REGULATE THE DISBURSEMENT OF FUNDS AND TO DESIGNATE FINANCIAL SIGNING OFFICERS FOR THE STRATHCONA REGIONAL DISTRICT

WHEREAS the Regional Board must, pursuant to the section 199 of the *Local Government Act*, determine the manner in which money is to be expended and disbursed;

AND WHEREAS the Regional Board wishes to ensure that funds are disbursed in a secure and efficient manner;

NOW THEREFORE the Board of Directors of the Strathcona Regional District, in open meeting assembled, enacts as follows:

Definitions

1. In this bylaw, unless the context otherwise requires:

“account” means an account of funds held by a financial institution on behalf of the Regional District, and includes a credit account.

“Chair” means the Chair of the Board of Directors for the Regional District and includes, in that person’s absence, the Vice Chair.

“electronic transfer” means the disbursement of funds from an account using the internet or other electronic means.

“facsimile endorsement” means the application of an electronic signature or the affixing of a signature using a rubber stamp or other similar device.

“financial institution” means a chartered Canadian bank, a credit union or the Municipal Finance Authority of British Columbia.

“handwritten endorsement” means the application of a handwritten signature.

“pre-authorization agreement” means an agreement which authorizes another party to initiate an electronic transfer.

Disbursement of Funds

2. The disbursement of funds from an account shall be done by cheque or electronic transfer in accordance with the authorities and procedures established by this bylaw.

Signing Officers Designated

- 3. Cheques and pre-authorization agreements shall be endorsed as follows:
 - (a) by handwritten or facsimile endorsement of the Financial Officer and the Chief Administrative Officer if not more than \$1,000 (One Thousand Dollars);
 - (b) by handwritten or facsimile endorsement of the Chief Administrative Officer and handwritten endorsement of the Financial Officer if more than \$1,000 (One Thousand Dollars) but not more than \$100,000 (One Hundred Thousand Dollars); and
 - (c) by handwritten endorsement of the Financial Officer and the Chief Administrative Officer if more than \$100,000 (One Hundred Thousand Dollars).

Secondary Endorsements

- 4. In the event that either the Financial Officer or the Chief Administrative Officer is not available to endorse a cheque as set out in section 3 the Chair or the Corporate Officer, but not both, are authorized to apply a handwritten endorsement to the cheque.

Electronic Transfers

- 5. The authority and procedure for endorsing electronic transfers by the signing officers shall be the same as that used for the endorsement of cheques except that the use of a secure electronic access and identity verification system is acceptable.

Citation


- 6. This bylaw may be cited for all purposes as Bylaw No. 128, being Financial Signing Officer Designation Bylaw 2012.

READ A FIRST TIME ON THE 23RD DAY OF AUGUST , 2012

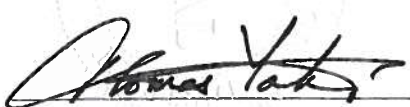
READ A SECOND TIME ON THE 23RD DAY OF AUGUST , 2012

READ A THIRD TIME ON THE 23RD DAY OF AUGUST , 2012

RECONSIDERED, FINALLY PASSED AND ADOPTED ON THE 23RD DAY OF AUGUST, 2012



Chair



Corporate Officer