

## PATHWAYS ABILITIES SOCIETY

### **PROCEDURE: BANK ACCOUNTS AND SIGNING SPENDING AUTHORITY**

**Applies to:** Executive Director, Administration and Board of Directors

Original Effective Date: July 29, 2010

Effective Date: September 23, 2024

Replaces Procedure Dated: October 19, 2017

1. The Board of Directors instructs the executive director or designate to set up bank accounts.

2. The Executive Director:

- Coordinates updating the Pathways Abilities Society signing officer after the society's Annual General Meeting or as required.
- Contacts a Board signing officer when an unbudgeted expenditure exceeds two thousand five hundred dollars (\$2,500.00) for their email approval and/or signature.
- Contacts a Board signing officer when a capital purchase from a reserve account is required for their approval and/or signature.
- Has a Board member sign their Mileage/Expense Report.
- Prints on-line payment source documents and has a Board signatory sign or initial the document.

3. The Finance Manager:

- Reconciles all bank accounts monthly.
- Issues the Travel Club debit card.
- Monitors the Travel Club account activities while trips occur.
- Monitors automated withdrawals and payments to ensure they are set up within the policy parameters.

4. Online Payments and Electronic Fund Transfers (EFT) transfers

The Finance Manager:

- When a vendor request funds be sent by EFT in excess of \$2,500.00, they send a form to the vendor to complete to provide their banking information.
- Once the completed form is received, they phone the vendor to confirm the banking numbers are correct and they document on the form the date and time of the phone confirmation.
- Sets-up the EFT and emails a second signer to authorize.
- Emails a signer for second authorizations.