July 4 2014

Cheque Signing Policy

Purpose: A checklist to remind and guide signing officers on criteria

for cheque signing.

Checklist:

1) maintenance/capital spending:

 - is there a work order or Board motion appended?

 - was the item approved by the appropriate person(s)?

 - if in Maintenance Rep's unit, was 2nd approval obtained?

 - capital repair: inspection or completion cert appended? (this can be done by a project manager, maintenance rep, or office staff)

2) Member deposit refinds:

 - move-out inspection shows no outstanding items?

 - member has moved out of the Coop?

 - lock changed and office or new member has keys?

 - any utility bills outstanding?

3) travel reimbursement:

 - travel was for co-op related event?

 - is a budgeted expense such as education or sector support?

4) consultant or management company:

 - contract exists and amount matches agreed payment schedule?

5) other small item reimbursement:

 - for co-op meeting or event?

6) conflict of interest:

 - beneficiary or family thereof must not sign cheques