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