

Banking Policy

Purpose:	To define allowable activities with financial institutions.
Policy:	<p>Bank accounts may only be opened under the authority of the Vice President Finance and the Director Financial Services.</p> <p>Bank accounts may be only opened in the name of Vancouver Community College.</p> <p>Changes to the main banking provider or services provided must be approved by the Board.</p> <p>All College funds, except petty cash funds, should be deposited on a daily basis to a Vancouver Community Colleges account.</p> <p>All cheques should be signed by two officers as defined in the attached officer listing.</p> <p>Cheques may not be drawn on deposit accounts, except to do regular fund transfers to the main Bank account.</p> <p>A list of all accounts and signing authorities should be maintained by the Vice President Finance's office.</p>
Applies to:	All Vancouver Community College employees.
Procedures:	Not applicable.
References:	
Replaces:	Banking Policy #3.1.0.2 Banking and Cheque Signing, Policy #3.1.0.1

1. Policy Sponsor: Director, Financial Services

2. Approvals:

President: _____ Date: _____

Education Council Chair: _____ Date: _____

Operations Council Chair: _____ Date: _____

Board Chair: _____ Date: _____

3. Amendments:

President: _____ Date: _____

Education Council Chair: _____ Date: _____

Operations Council Chair: _____ Date: _____

Board Chair: _____ Date: _____

4. Review Date: