



Policy Code – Version: G13 – V1	
Policy Name: Signing Officers	
Approved by motion of Board on	18/10/2010
Cross Reference F3 – OSTA Budget; F6 - Financial Reporting; F8 - Issuance of Audited Financial Statements; F9 - Levels of Authorization Required for the Expenditure of Operating Funds; F12 - Procurement of Goods and Services	
Related Forms	

Policy Statement

1. The President and Vice-President, Treasurer, Secretary and General Manager of the Ottawa Student Transportation Authority shall be signing officers of the Ottawa Student Transportation Authority.
2. Contracts, documents or any instrument in writing binding upon the Ottawa Student Transportation Authority shall be signed by:
 - a) One of either the President and Vice-President of the Ottawa Student Transportation Authority, and
 - b) One of either the Treasurer, Secretary and General Manager of the Ottawa Student Transportation Authority,such as to ensure a total of two signatures on any such binding document or instrument.
3. Cheques, drafts, and/or orders for payment of monies drawn on an account of the Ottawa Student Transportation Authority maintained at any bank shall require the same combination of signatures stated above.

Procedure

1. The term “contracts, documents or any instrument in writing” will be deemed to include deeds, mortgages, hypothecs, charges, conveyances, transfers or assignment of real or personal property, immovable or movable agreements, leases, releases or discharges for payment of money or other obligations, debentures, by-laws or other securities and all paper, writing intended to be binding upon the Ottawa Student Transportation Authority.
2. The above-noted officers’ signatures may be mechanically reproduced for the purposes of issuance of Ottawa Student Transportation Authority cheques.
3. Following the Inaugural/Annual Meeting of the Board of Directors, the General Manager will:
 - a) obtain specimen signatures of all official signing officers on official signature forms used for such purposes;
 - b) deliver official signature forms to the official banking institution(s) of the Ottawa Student Transportation Authority; and
 - c) replace Ottawa Student Transportation Authority signature plates, as appropriate.
4. Whenever necessary, the General Manager will ensure documents are reviewed by legal counsel.