

CITY OF VAUGHAN

EXTRACT FROM COUNCIL MEETING MINUTES OF OCTOBER 20, 2015

Item 30, Report No. 35, of the Committee of the Whole, which was adopted without amendment by the Council of the City of Vaughan on October 20, 2015.

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APPOINTMENT OF AUTHORIZED BANK SIGNATORIES

The Committee of the Whole recommends approval of the recommendation contained in the following report of the City Manager and the Chief Financial Officer and City Treasurer, dated October 7, 2015:

Recommendation

The City Manager and the Chief Financial Officer and City Treasurer recommend:

1. That the banking authority and signatures on all electronic accounts payable cheques be amended to:
 - I. City Manager AND Chief Financial Officer and City Treasurer; and
2. That the banking authority and signatures on all manual accounts payable cheques be amended to any one of the following three (3) combinations:
 - I. City Manager AND Chief Financial Officer and City Treasurer;
 - II. City Manager AND one of the two Deputy City Treasurers;
 - III. Chief Financial Officer and City Treasurer AND one of the two Deputy City Treasurers

Contribution to Sustainability

This report is consistent with priorities previously set by Council and aligns with the Vaughan Vision 2020 goal of organizational excellence to ensuring a high performing organization and financial sustainability.

Economic Impact

There are no economic impacts associated with this report.

Communications Plan

The amendments to the approved signing authorities will be communicated to the City's banking service provider.

Purpose

The purpose of this report is to amend the authorized banking signatories to conform to the new organizational structure.

Background - Analysis and Options

On September 30, 2015, Council approved the City Manager's Service Excellence Strategy Map and Organizational Structure Alignment.

Our bank signing authorities need to be changed to conform to the new organizational structure and the new job titles created.

We continue to have four signing authorities and similar combinations of any two of the designated signing authorities for banking transactions. We have only updated the job titles to reflect the new organizational structure.

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Regional Implications

Not applicable

Conclusion

Not applicable

Attachments

Not applicable

Report prepared by:

Nancy Yates

COMMITTEE OF THE WHOLE OCTOBER 7, 2015

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Attachments

Not applicable

Report prepared by:

Nancy Yates

Respectfully submitted,

Steve Kanellakos
City Manager

Laura Mirabella-Siddall
Chief Financial Officer and City Treasurer