



PACIFIC COAST UNIVERSITY
FOR WORKPLACE HEALTH SCIENCES

Banking - Policy 150

Policy Statement

The Treasurer of the Board and the President are authorized to execute any agreement with the Bank of the University relating to all of the financial business of the organization and may transact generally with the Bank any business they may see fit that is in the best interests of the University.

Related Policy

Signing Authority

Definitions

Accounting terms derive their meaning from common Canadian Accounting and Business terminology.

Board means the University's Board of Governors

University means Pacific Coast University for Workplace Health Science, a corporation established under the Act.

Procedures

The Treasurer of the Board together with any one of the President or Vice-President Administration are hereby authorized for and in the name of the organization from time to time and until further notice to the Bank:

- To draw, accept, sign, make, endorse, negotiate and dispose of all or any bills of exchange, promissory notes, cheques and orders for the payment of money; and
- To pay and receive all moneys and give acquittance for the same; and
- To borrow money (whether by way of overdraft or otherwise, howsoever) from the Bank and deposit with, convey, transfer, mortgage, pledge, hypothecate, assign, deliver, and/or give to the Bank as security for any moneys borrowed or to be borrowed all or any of the present or future property and assets of the organization of every kind and whether real or personal, moveable or immovable; and
- To receive from the Bank any negotiable instruments or other property and assets of the organization of every kind and give receipts therefor; and
- To execute any agreement with or authority to the Bank relating to the banking business of the organization either generally or with regard to any particular transaction; and
- To transact generally with the Bank any business he/she/they may see fit.

The Treasurer of the Board together with any one of the President and Vice-President Administration are hereby authorized for and in the name of the organization from time to time and until further notice to the Bank, to rent safety deposit boxes and have access thereto and to surrender the same.

The Vice-President Administration is hereby authorized for and in the name of the organization from time to time and until further notice to the Bank:

- To discount, negotiate, deposit with or transfer to the Bank (but for credit of the account of the organization only) all or any bills of exchange, promissory notes, cheques or orders for the



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- payment of money and other negotiable instruments and for the said purpose to endorse the same or any of them; and
- To receive all paid cheques and other debit vouchers charged to any account of the organization and give receipts therefor.

Approvals and Responsibility

Approved by: Board of Governors, March 27, 2012; August 30, 2019

Revised: August 30, 2019

Responsibility: President.

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