



Cheque Signing, Electronic Payment Approvals, Staff Payroll and RRSP's

Executive Director - Autonomy and Financial Authority

Effective: September 2016
Issued by: ED, EA
Issued on: Sept 7, 2016
Approved by: Executive Committee
Approved on: September 7th, 2016
Amendments - Sept 13th 2017

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1.1.1

Cheque Signing

<p>Description <u>Signatory Definition</u> As defined within the Association Bylaws the only signatories for association cheques are the Executive Officers (President, VP, 2nd VP, Treasurer and Secretary) and the Executive Director.</p> <p>The ED's signing authority is to be used on a 'last resort' basis/</p> <p>Cheques are to be ready for signature and to be signed at every Executive/Board Meeting</p>	<p>Executive Members (Officers) of the Board and the Executive Director must sign banking papers with the Credit Union (or bank of the association) prior to being able to sign cheques.</p> <p>EA will supply forms for signature and be responsible for submission to the bank.</p>
<p>Obligation</p>	<p>Mandatory – Executive Signatories (two) are required on every cheque.</p>

1.1.2

Electronic Payment Approval for Bills for Outside (External) Agencies

<p>Description The following companies or payees are paid online.</p> <p>Staples (DesJardin)-4530-9416-4452-2001</p> <p>Credit Cards: MasterCard</p> <p>Cuets Financial – Grace: 0032 Cuets Financial – Heather: 0024</p> <p>Bell Canada-0101196076 Bell Mobility – 5001-66408 Bell Conferencing</p>	<p>Electronic Payments will be reflected on a form that an Executive Member or ED will sign off on prior to payment being made.</p> <p>See form in the "Financial Processes and Procedures for Bookkeeping" Document.</p> <ul style="list-style-type: none"> • Electronic Payments may be approved in person or via email. Two signatories are required for either process • Once approved, EA will go into the online Bank Account and pay the approved bills
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<p>Web: Chown Consulting</p> <p>Auditor: KriensLaRose</p> <p>CSAE</p> <p>Any other Client who requests online transfers will be added and a check will be done yearly to see which contacts can be added to this list.</p>	
Obligation	Mandatory -- Two signatories required.

1.1.3

Electronic Payment Approval for Staff Pay

<p>Description <u>Staff Payroll</u></p> <ul style="list-style-type: none"> • Done every two weeks via Ceridian • EA/HRO complete Ceridian process by logging in on the Monday prior to the Thursday pay date • The <i>Funds Summary Form</i> from Ceridian is to be printed and used as a Record. This form is to be placed in the "Cheques to be signed" folder for Treasurer and/or President to initial 	<p>As payroll is part of the contractual agreement between the association and the specific COTAPSA employee, bi-weekly payroll will not be held up for signature. Funds will be deposited automatically into the employee's bank account on a routine basis.</p>
Obligation	It is mandatory that forms reflecting payroll payments be initialed (reviewed) by the Treasurer, President, Executive Director or any other signing authority within the next pay period.

1.1.4

Electronic Payment Approval for Bills for staff RRSPs

<p>Description <u>Staff RRSP's</u></p>	<p>As RRSP contributions are part of the contractual employment agreement between the association and a specific COTAPSA employee, this contribution will not be held up for an Executive signatory</p>
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<p>RRSPs are paid to an employee's contribution account every pay period.</p> <ul style="list-style-type: none"> • EA will transfer Staff Contributions to their RRSP accounts after Payday • Print the Payroll Register form from Ceridian for record and place in the "Cheques to be signed" folder for Treasurer to initial 	<p>Funds will be deposited automatically into the staff person's RRSP account on a routine basis.</p>
<p>Obligation</p>	<p>As this is an item agreed to within the employee's contract it will not be held up. However, as a double check, prior to online deposit the ED is to initial staff contributions (i.e. HRO or E.A) and the HRO or EA is to initial the ED's contribution/deposit.</p> <p>It is mandatory that these forms are initialed (reviewed) by the Treasurer, President, or any other signing authority within the next pay period.</p>

1.1.5
Financial Autonomy and Authority of the Executive Director

<p>NEW Description Often the office requires additional funds to complete a purchase (i.e. cost greater than estimate), replace machinery (i.e. cell), staff professional development, Membership needs (i.e. costs for a room rental) etc.</p>	<p>As the office often requires purchases that are unexpected and as there are specific budget lines approved by the Board that provide direction and limitations, and as diligent reporting protocols/policies in regard to all financial expenditures are in place and available to the President/Treasurer/Exec and Auditor the ED is provided some latitude in making decisions and entering into agreements on behalf of the association.</p> <p>The Executive Director as Chief Operating Officer (COO) is granted the autonomy to make financial decisions and enter into agreements on items to be used for operations and/or the membership for up to \$2,000.</p>
<p>Obligation</p>	<p>The ED is required to flag to the President or Treasurer via email any payments that have been made but is not held up by waiting for approvals.</p>