



## 4.20 Signing Authority Policy

### 1. Introduction

- 1.1 The Building Officials' Association of BC (Association) is committed to managing its resources through transparent decision-making processes that establish clear accountabilities.
- 1.2 Establishing a signing authority policy for expenditures and agreements provides one means of ensuring that there are appropriate financial controls in place to safeguard Association assets and resources.

### 2. Policy Objective

- 2.1 The purpose of this policy is to specify the signing authorities and expenditure approval limits of specific positions at the Association.

### 3. Authority

- 3.1 This policy is established under authority of section 9 of the Building Officials' Association Act.

### 4. Definitions

- 4.1 *Act* means the Building Officials' Association Act.
- 4.2 *Association* means the Building Officials' Association of British Columbia.
- 4.3 *Bylaws* means the *bylaws* duly adopted by the members of the *Association*.
- 4.4 *Employee* means a person engaged by the *Association* to perform a service in accordance with an employment agreement.
- 4.5 *Controller* means the position of Controller and Corporate Services Coordinator at the *Association*.
- 4.6 *Executive* means the Executive Committee as defined in section 1 of the Building Officials' Association Act.
- 4.7 *Executive Director* means the Executive Director of the *Association* as appointed by the *Executive*.
- 4.8 *President* means the President of the *Association* as set out under section 7 of the *Act*.
- 4.9 *Reserve* means a fund set aside by the *Executive* and that is held outside of and separate from the annual budget to provide financial security, cover unexpected expenditures, or support specific initiatives in alignment with the Association's mission and strategic priorities.
- 4.10 *Treasurer* means the *Treasurer* of the *Association* appointed by the *Executive* pursuant to section 7 of the *Act*.



## 5. Policy

- 5.1 Signing authority is authorized for specified *Executive* and employee positions at the *Association* pursuant to Appendix A and subject to the conditions and exceptions specified below:

### General

- 5.1.1 All expense and agreement approvals must be consistent with direction or allocations in business plans and budgets approved by the *Executive*.
- 5.1.2 Any expenditure or agreement with a value exceeding \$250,000 requires pre-approval from the *Executive*.
- 5.1.3 Expenses exceeding an approved budget require written pre-approval by the *Executive Director*, and where totaling more than \$50,000, require pre-approval by both the *Executive Director* and *Executive*.
- 5.1.4 Dividing a single expense or agreement value into smaller amounts is prohibited.
- 5.1.5 Any approval or authorization required or made pursuant to this policy must be made in writing.

### Agreements Exceeding \$100,000

- 5.1.6 Agreements with an *agreement value* greater than \$100,000 but less than \$250,000 must be:
  - 5.1.6.1 pre-approved by the *President* and *Executive Director*; and
  - 5.1.6.2 signed by either the *President* or *Treasurer*.
- 5.1.7 Agreements with an *agreement value* greater than \$250,000 must be:
  - 5.1.7.1 pre-approved by the *Executive*; and
  - 5.1.7.2 signed by the *President*.

### Banking and Investments

- 5.1.8 Signing authorities for *Association* banking must be established through a resolution approved by the *Executive*.
- 5.1.9 The following banking transactions require one signature from the *Executive Director* or *Controller* and one signature from the *President* or *Treasurer*:
  - 5.1.9.1 opening or closing bank accounts;
  - 5.1.9.2 transferring funds between bank accounts;
  - 5.1.9.3 transferring funds into or out of *reserves*;
  - 5.1.9.4 investing funds;
  - 5.1.9.5 withdrawing some or all funds from an investment account;
  - 5.1.9.6 authorizing cheques; and
  - 5.1.9.7 authorizing electronic payments.



- 5.1.10 Banking transactions not identified in section 5.1.7 may be approved by the *Executive Director*.

#### Payroll

- 5.1.11 The *President* and *Treasurer* must provide written approval of the bi-monthly payroll.

#### Legal Services

- 5.1.12 Expenditures for legal services may be approved and signed by the *President* or *Executive Director*.

#### Non-Monetary Agreements

- 5.1.13 Signing authorities for non-monetary agreements are set out in Appendix B of this policy.

#### Compliance

- 5.1.14 A member of the *Executive* or *employee* who is appointed in an acting capacity has full signing authority of the position in which they are acting, unless otherwise noted in the delegation.
- 5.1.15 An *employee* who contravenes this policy may be subject to disciplinary action up to and including termination of employment.
- 5.1.16 A member of the *Executive* or other volunteer who contravenes this policy may be subject to disciplinary up to and including termination of their position on the *Executive* in accordance with the *bylaws*.

## 6. Scope

- 6.1 This policy applies to *employees*, contractors, and volunteers of the *Association*.

## 7. Related Policies and Procedures

- 7.1 Policy 4.11 – Annual & Five-Year Budget
- 7.2 Policy 4.13 – Financial Reserves
- 7.3 Policy 4.15 – Credit Card
- 7.4 Policy 4.16 – Financial Reporting
- 7.5 Policy 4.18 – Refunds
- 7.6 Policy 4.19 – Expense Claims

## 8. Version History

DATE	DESCRIPTION
May 11, 2025	New policy established.



## Appendix A – Signing Authorities and Expenditure Limits<sup>1</sup>

Position	Agreements and Agreement Value Limits	Goods and Services Expenditure Limits	Payroll	Banking	Legal Services	Expense Claim
President	>\$250,000 <sup>2</sup>	>\$250,000 <sup>2</sup>	✓	✓ <sup>3</sup>	✓ <sup>4</sup>	✓ <sup>5</sup>
Treasurer	≤\$250,000	≤\$250,000	✓	✓ <sup>3</sup>		✓ <sup>5</sup>
Executive Director	≤\$100,000	≤\$100,000		✓ <sup>3</sup>	✓ <sup>4</sup>	✓ <sup>5</sup>
Controller	≤\$10,000	≤\$10,000		✓ <sup>3</sup>		
NOTES: 1. Subject to 5.1.3 of this policy 2. Subject to section 5.1.2 of this policy 3. Subject to section 5.1.9 and 5.1.10 of this policy 4. Subject to 5.1.12 of this policy 5. Subject to policy 4.19 Expense Claims						

## Appendix B – Non-Monetary Signing Authorities

Category	Position
Provincial and Inter-provincial agreements	President
Memberships with other organizations	Executive Director
Tax Returns	Executive Director