

Date: November 26, 1997

SUBJECT: PARK BOARD SIGNING AUTHORITY

RECOMMENDATION:

THAT the signing authority for the Park Board be designated as follows:

<u>NAME</u>	<u>POSITION</u>
Allan Argent	<i>Acting General Manager</i>
Anita Ho	<i>Director of Corporate Services</i>
Philip Josephs	<i>Director of Administrative & Revenue Services</i>

BACKGROUND

The Park Board presently maintains two accounts with the Bank of Montreal for the Payroll and Imprest Accounts. These accounts have been maintained for a number of years in order to expedite processing of Special cheques related to such items as casual payrolls, invoices to be paid in order to receive the benefits of cash discounts, Golf Professional retainer fees and staff mileage allowances. In addition several Visa and MasterCard accounts are held at the Canadian Imperial Bank of Commerce and the Bank of Montreal. These accounts are used to process our Visa and MasterCard revenue receipts.

DISCUSSION

For control purposes a limited number of signatures are authorized by the Board. The bank requires a formal resolution outlining any changes in the signing authority.

JUSTIFICATION

These amendments do not represent any change in procedure but are amendments as a result of a change in personnel.

Prepared by:
Finance Division
Board of Parks and Recreation
City of Vancouver
/lw