



<b>Category:</b>	<b>Finance</b>
<b>Approved By:</b>	<b>Senior Administrative Team (SAT)</b>
<b>Approval Date:</b>	<b>April 26, 2011</b>
<b>Effective Date:</b>	<b>April 26, 2011</b>
<b>Revised Date(s):</b>	
<b>Policy Sponsor:</b>	<b>Vice President Corporate Services and Chief Financial Officer</b>
<b>Policy Administrator:</b>	<b>Director Financial Services</b>

## **Banking Policy**

### **Purpose**

The purpose of this policy is to state how Lethbridge College banking and investment custodial and brokerage accounts are to be established and the related signing authorities put in place.

### **Scope / Limits**

This policy applies to the care and custody of financial instruments at Lethbridge College.

### **Policy Statements**

1. Bank accounts will be kept in the name of the Lethbridge College at a chartered bank, the Alberta Treasury Branch, a trust company registered under the Trust Companies Act or a credit union incorporated under the Credit Union Act.
2. Lethbridge College will consider bids on banking services from the appropriate financial institutions through a tendering process to be conducted as deemed necessary by college administration. Bank tendering will be conducted in accordance with criteria and practices established under the Purchasing Policy.
3. Lethbridge College may elect to place portions of its banking services requirements with more than one of the appropriate banking institutions if it is determined to be in the best interest of the college.
4. The Lethbridge College Board of Governors shall determine the appropriate Lethbridge College officials / employees who shall be authorized to sign on behalf of the college. Changes must be approved through banking resolutions.

### **A: Policy Supports**

[Bank Signing Authority - \(Appendix A\)](#)

### **B: Legislated References**

Post-Secondary Learning Act of Alberta

## **C: Other References**

Board Borrowing Resolutions

## **D: Related Policies**

Investment

Procurement

Board of Governors:

EL-5 - Asset Protection



<b>Parent Policy:</b>	<b>Banking</b>
<b>Effective Date:</b>	<b>April 26, 2011</b>
<b>Revised Date(s):</b>	
<b>Policy Sponsor:</b>	<b>Vice President Corporate Services and Chief Financial Officer</b>
<b>Policy Administrator:</b>	<b>Director Financial Services</b>
<b>Appendix A</b>	

## **Bank Signing Authority**

Please direct enquires about bank signing authority to the Director of Financial Services or [policy@lethbridgecollege.ca](mailto:policy@lethbridgecollege.ca)