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## **Appendix B**

### **BANKING RESOLUTION**

#### **The Board hereby resolves:**

1. THAT the banking business of the University, or any part thereof, may be transacted with any one or more of the banks or other corporations (hereinafter referred to as “institutions”) named in Schedule 1 hereto.
2. THAT all such banking business may be transacted on the University's behalf by the Planning and Resources Committee of the Board.
3. THAT the Planning and Resources Committee further delegate to any officer holding the position and having the title listed in Schedule 2 authority to transact any part or parts of such banking business on behalf of the University, subject to the limitations of such authority as may be imposed in such instructions.
4. THAT in this resolution the expression "banking business" includes, without limitation, the operation of the University's accounts; the making, signing, drawing, accepting, endorsing, negotiating, lodging, depositing or transferring of any cheques, promissory notes, drafts, acceptances, bills of exchange and orders for the payment of money; the giving of receipts for and orders relating to any property of the University; the execution of any agreement relating to any such banking business and defining the rights and powers of the parties thereto; and the authorizing of any officer of such institution to do any act or thing on the University's behalf to facilitate such banking business.
5. THAT this resolution and any instructions given pursuant to paragraph 3 hereof to any institution shall remain in force until written notice to the contrary shall have been given to such institution.
6. THAT this resolution shall, from the time of its communication to any institution, supersede any previous resolutions and instructions respecting the transaction of banking business between the University and such institutions.

#### **Schedule 1: McMASTER UNIVERSITY BANKS**

Canadian Imperial Bank of Commerce  
Bank of Montreal  
National Bank of Canada  
Bank of Nova Scotia  
Royal Bank of Canada  
TD Canada Trust

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## **Schedule 2: McMASTER UNIVERSITY AUTHORIZED BANK SIGNERS**

The primary currencies used by the University are the Canadian dollar and U.S. dollar. For the purposes of amounts noted in Schedule 2, limits are applicable to either currency.

- (1) With respect to bank accounts held at institutions noted in Schedule 1 above:
  - (a) Cheques up to \$100,000.00 require any one of the following signatures:
    - ▶ President and Vice- Chancellor
    - ▶ Vice-President (Operations and Finance)
    - ▶ Associate Vice-President (Students and Learning) and Dean of Students
    - ▶ Assistant Vice-President (Administration) and CFO
    - ▶ Assistant Vice-President and Chief Human Resources Officer (payroll account(s) only)
    - ▶ Controller
    - ▶ Treasurer
    - ▶ Senior Manager, Accounting & Financial Reporting
    - ▶ Manager, Financial Reporting
    - ▶ Manager, Financial Affairs Business Office
    - ▶ Senior Investment Accounting Analyst
    - ▶ Senior Investment Analyst
    - ▶ Senior Accountant
    - ▶ Director, HR Strategic Partnerships and Initiatives (Payroll Account(s) only)
    - ▶ Senior Analyst Reporting and Control (Payroll account(s) only)
  - (b) Cheques over \$100,000.00 require any two of the signatures in (a).
  - (c) The following facsimile signatures are acceptable on cheques drawn on any account, however, when a second signature is required by virtue of the amount being over \$100,000.00, the second signature must be any one of the signatures in (a) applied manually:
    - ▶ President and Vice Chancellor
    - ▶ Vice-President (Operations and Finance)
  - (d) All electronic payment services, such as Wires, EFTs, Bill payments and Government Payments require electronic approvals as follows:
    - (i) System generated batch payments up to \$12,000,000.00 require electronic approval from any one of the positions listed in (a) above; over \$12,000,000.00 require electronic approval from any two of the positions listed in (a) above.
    - (ii) All other payments up to \$100,000.00 require electronic approval from any one of the positions listed in (a) above; over \$100,000.00 require electronic approval from any two of the positions listed in (a) above.

(e) All bank transfers between bank accounts held by McMaster require any one of the following signatures or electronic approvals:

- ▶ President and Vice-Chancellor
- ▶ Vice-President (Operations and Finance)
- ▶ Assistant Vice-President (Administration) and CFO
- ▶ Controller
- ▶ Treasurer
- ▶ Senior Manager, Accounting & Financial Reporting
- ▶ Manager, Financial Reporting
- ▶ Manager, Financial Affairs Business Office
- ▶ Senior Investment Accounting Analyst
- ▶ Senior Investment Analyst
- ▶ Senior Accountant
- ▶ Investment Operations Analyst
- ▶ Financial Analyst – Trust Funds
- ▶ Director, HR Strategic Partnerships and Initiatives (Payroll Account(s) only)
- ▶ Senior Manager, Payroll Services, Tax and Data Compliance (Payroll Account(s) only)
- ▶ Senior Analyst Reporting and Control (Payroll account(s) only)

(2) Foreign electronic payments:

(a) Up to \$100,000.00 require any one of the following signatures and/or electronic approvals:

- ▶ President and Vice- Chancellor
- ▶ Vice-President (Operations and Finance)
- ▶ Assistant Vice-President (Administration) and CFO
- ▶ Controller
- ▶ Treasurer
- ▶ Senior Manager, Accounting & Financial Reporting
- ▶ Manager, Financial Reporting
- ▶ Senior Investment Accounting Analyst
- ▶ Senior Investment Analyst
- ▶ Senior Accountant

(b) Over \$100,000.00 require any two of the signatures or electronic approvals in (a).