

Bill No. 396
2012

By-law No. A.-

A by-law relating to the signing of the cheques drawn or authorization of electronic funds or wire transfers on certain bank accounts of The Corporation of the City of London.

WHEREAS subsection 5(3) of the *Municipal Act, 2001, S.O. 2001, c. 25*, as amended, provides that a municipal power shall be exercised by by-law;

AND WHEREAS section 9 of the *Municipal Act, 2001* provides that a municipality has the capacity, rights, powers and privileges of a natural person for the purpose of exercising its authority under this or any other Act;

AND WHEREAS section 10 of the *Municipal Act, 2001* provides that the City may provide any service or thing that the City considers necessary or desirable for the public, and may pass by-laws respecting same, and respecting financial management of the municipality;

AND WHEREAS section 287 of the *Municipal Act, 2001* provides that the City may provide that the signatures on a cheque of the City be mechanically or electronically reproduced;

NOW THEREFORE The Municipal Council of The Corporation of the City of London, enacts as follows:

1. All cheques for the payment of any sum or sums of money whatsoever to be paid on the part of The Corporation of the City of London out of the General Account, the Payroll Account for the payments of wages and salaries of employees of all Departments of The Corporation of the City of London and all cheques drawn on the Social Services Account, the Fully Registered Debenture Interest Account and the United States Funds Accounts, in the 420 Richmond Street branch of the Bank of Nova Scotia, in the City of London, shall be signed by the Mayor or Acting Mayor of the City of London or the signature of the Mayor or Acting Mayor may be written or engraved, lithographed, printed or otherwise mechanically reproduced, and such cheques shall bear the signature of the City Treasurer, Chief Financial Officer of the Corporation, appointed from time to time by by-law, which signature may be impressed thereon by a cheque signing machine to be kept in the custody of and under the supervision of the City Treasurer, Chief Financial Officer .

2. All cheques for the payment of any sum or sums of money whatsoever to be paid out of the Consolidated Reserve Fund Accounts shall be signed by the Mayor or Acting Mayor of the City of London or the signature of the Mayor or Acting Mayor may be written or engraved, lithographed, printed or otherwise mechanically reproduced and such cheques shall also be signed by the City Treasurer, Chief Financial Officer of the Corporation appointed from time to time by by-law; and such signature may be impressed by the cheque signing machine hereinbefore referred to.

3. All cheques for the payment of any sum or sums of money whatsoever to be paid out of the Consolidated Trust Fund Account or the Dearness Home Residents Trust Account shall be signed by the Mayor or Acting Mayor of the City of London or the signature of the Mayor or Acting Mayor may be written or engraved, lithographed, printed or otherwise mechanically reproduced and such cheques shall also be signed by the City Treasurer, Chief Financial Officer of the Corporation, appointed from time to time by by-law, and such signature may be impressed thereon by the cheque signing machine hereinbefore referred to.

4. (a) The Bank of Nova Scotia is authorized and directed to pay or cash all cheques drawn upon the aforementioned accounts which are issued in the manner provided herein whether the same be regularly issued or not, and the said Bank shall not be liable, in any way, for the cheque or cheques which may be irregularly or improperly drawn by the said Corporation through the use of the said machine and paid or cashed by the said bank.

(b) All cheques in the amount of \$50,000.00 and over in addition to the engraved signatures of the Mayor and the City Treasurer, Chief Financial Officer shall be countersigned in writing by one of the following:

Mayor
City Treasurer, Chief Financial Officer
Deputy City Treasurer
Division Manager – Taxation and Revenue
Manager, Tangible Capital Assets
Manager, Financial Planning and Policy
Director, Financial Planning & Policy

5. All such cheques, as referenced in clauses 1, 2 and 3 of this by-law, may be dealt with by the said Bank to all intents and purposes, and shall bind the said Corporation, as fully and effectually as if signed by the Mayor and the City Treasurer, Chief Financial Officer in their respective handwriting instead of by engraved, lithographed, printed or otherwise mechanically reproduced signatures.

6. The Bank of Nova Scotia is authorized and directed to transfer all electronic funds or wire transfers from the aforementioned accounts which are authorized electronically and the file or facsimile sent to the bank, and the said Bank shall not be liable, in any way, for the transfers which may be irregularly or improperly drawn by the said Corporation, provided the appropriate authorizations have been included.

- (a) All electronic funds transfers in the amount of \$50,000.00 and over must be authorized by a Financial Officer and approved in writing by one of the following:

City Treasurer, Chief Financial Officer
Deputy City Treasurer
Division Manager – Taxation and Revenue
Manager, Tangible Capital Assets
Manager, Financial Planning and Policy
Director, Financial Planning & Policy

- (b) All wire transfers requested through facsimile to the bank require two authorizing signatures by two of the following:

City Treasurer, Chief Financial Officer
Deputy City Treasurer
Division Manager – Taxation and Revenue
Manager, Tangible Capital Assets
Manager, Financial Planning and Policy
Director, Financial Planning & Policy

7. The City Treasurer, Chief Financial Officer; Deputy City Treasurer; Division Manager, Taxation and Revenue; Manager, Tangible Capital Assets; Manager, Financial Planning and Policy; Director, Financial Planning & Policy before issuing cheques in payment of monies to be drawn from any of the accounts referred to in clauses 1, 2 and 3 of this by-law or for authorization of electronic funds or wire transfers referred to in clause 6, shall satisfy themselves that the accounts to be paid have been authorized.

8. The Clerk of the said Corporation shall forthwith deliver to the Bank of Nova Scotia a certified copy of this By-law and certified specimens of such facsimile signatures as will appear upon such cheques and authorization of electronic funds or wire transfers.

9. By-law No. A.-6605-11, passed in Council on December 20, 2010, is hereby repealed.

10. This by-law comes into force on the day it is passed.

PASSED in Open Council on October 9, 2012.

Joe Fontana
Mayor

Catharine Saunders
City Clerk