



SUBJECT: Signing officers of the corporation

TO: Committee of the Whole

FROM: Finance Department

Report Number: F-49-17

Wards Affected: not applicable

File Numbers: 401-01

Date to Committee: November 27, 2017

Date to Council: December 11, 2017

Recommendation:

Approve the by-law attached as Appendix A to finance department report F-49-17 designating signing officers for the corporation and those authorized to invest funds.

Purpose:

- An Engaging City
- Good Governance
-

Background and Discussion:

The existing By-law 1-2005, appoints certain municipal officers as cheque signing officers for the City of Burlington, in keeping with legislation and the City's desired operating practices. The new by-law incorporates the authority to invest City funds. This is in a response to an internal audit on investments which recommended that the authority to invest funds and initiate trades with brokers be documented.

Financial Matters:

Not applicable

Conclusion:

The new by-law incorporates authority to invest funds and initiate trade with brokers as well as performs housekeeping amendments to change certain job titles and incorporate the position of Deputy City Manager.

Respectfully submitted,

Sandy O'Reilly

Controller and Manager of Financial Services

Ext 7648

Appendices:

- A. By-law XX-2017, a by-law designating signing officers of the corporation

Report Approval:

All reports are reviewed and/or approved by Department Director, Director of Finance and Director of Legal. Final approval is by the City Manager.