



DUFFERIN-PEEL CATHOLIC DISTRICT SCHOOL BOARD BOARD POLICY	
POLICY NUMBER:	P-7001
SUBJECT:	Financial Activities
REFERENCE:	P-7009 Investment of Board Funds GAP7002 Signing Authority Education Act, Section 241 (1) Ontario Regulation 41/10
EFFECTIVE DATE:	July 27, 2004
AMENDED DATE:	January 29, 2008; November 23, 2010; February 17, 2014; February 16, 2021; April 22, 2025

"Like good stewards of the manifold grace of God, serve one another with whatever gift each of you has received."

1 Peter 4:10

1. The Dufferin-Peel Catholic District School Board (DPCDSB) will ensure financial accountability in alignment with the *Education Act* and regulation through effective internal controls and best business practices. Management will maintain comprehensive operational procedures to guide staff and safeguard assets in daily operations.
2. The provision of banking services for the DPCDSB will be reviewed annually by the Chief Financial Officer (CFO) and Treasurer and, where required, any change in provider will follow central procurement requirements for a competitive procurement process and brought forward to the Audit Committee of the DPCDSB for receipt of information.
3. All investment and borrowing strategies will conform to, *Ontario Regulation 41/10 – Board Borrowing, Investing and Other Financial Matters* and *Education Act, Section 241 (1) – Borrowing and Investments by Boards* to minimize risk and ensure a competitive rate of return.
4. The Director of Education and CFO/Treasurer of the DPCDSB will ensure signing officers have been established with appropriate documentation.
5. All deeds, debentures or contracts that require Board of Trustee approval shall be authorized by the Director or Education, or delegate in the absence of the Director of Education, together with the Chief Financial Officer (CFO) and Treasurer and the Chair of the Board, or Vice Chair.
6. All payments/transactions from operating, capital, payroll, and US Bank accounts require appropriate authorization from the approved signing officers (Director of Education, Associate Directors, Executive Superintendent, Superintendent of Financial Services, Superintendent of Planning and Operations, General Manager of Financial Services).

7. The Executive Superintendent of Finance, CFO and Treasurer, Superintendent of Financial Services, and General Manager of Financial Services have the authority to carry out day to day banking and financial transactions as necessary to meet the ongoing operations of the DPCDSB. These transactions are limited to the following:
 - Transferring balances between Board bank accounts
 - Opening and closing Board bank accounts
 - Purchasing or disposing of investments as per *P-7012 Investment of Board Funds*
 - Processing payments for Board of Trustee approved debentures
 - Processing letters of credit
 - Utilization of authorized credit facilities for temporary borrowing
8. Authorization for all other agreements and contracts as per General Administrative Procedures (GAP).