



CITY OF RICHMOND

REPORT TO COUNCIL

TO: Richmond City Council
FROM: Gavin Julius
Manager - Treasury Services
RE: **Change to Banking Resolution**

DATE: August 24, 2000

FILE: 0960-06

STAFF REPORT

With the appointment of the Bank of Nova Scotia as the City of Richmond's new bankers, a change is necessary to the standard banking resolution. The staff recommendation will accomplish this.

STAFF RECOMMENDATION

1. That the standard banking resolution (IN99/1-13) adopted by Council on December 6th, 1999, be rescinded.
2. That Mr. Jim Bruce (General Manager, Finance & Corporate Services – City Treasurer/Collector), or in his absence Mr Danley Yip (Director of Finance), and in the absence of both, either Mrs. Caroline Beaton (Manager – Payroll & Administration), or Mr. J Richard McKenna (City Clerk), or His Worship, Mayor Greg Halsey Brandt, are hereby authorized on behalf of the City of Richmond (“the City”):
 - (a) **to negotiate with, deposit with, or transfer to the City's account at The Bank of Nova Scotia, all or any cheques and other orders for the payment of money, and to endorse the same or any of them on behalf of the City, either in writing or by rubber stamp;**
 - (b) **to receive from the said Bank, a statement of the account of the City together with all relative vouchers and all unpaid bills lodged for collection by the City and all items returned unpaid and charged to the account of the City, and to sign and deliver to the said Bank, the Bank's form of verification, settlement of balance and release;**
 - (c) **to obtain delivery from the said Bank of all or any stocks, bonds and other securities held by the said Bank in safekeeping or otherwise, for the account of the City;**
 - (d) **together with Mayor Halsey-Brandt, to make use of a mechanical or other device for the purpose of affixing a facsimile of their signatures to such cheques, instead of signing such cheques manually.**

- (3) That all City cheques be signed on its behalf by Mayor Halsey-Brandt, or in his absence, by the Acting Mayor as determined by Council resolution at the first regular meeting in December each year, and counter-signed by Mr. Jim Bruce (General Manager, Finance & Corporate Services – City Treasurer/Collector), or in his absence Mr. Danley Yip (Director of Finance), and in the absence of both, either Mrs. Caroline Beaton (Manager – Payroll & Administration), or Mr. J Richard McKenna (City Clerk).
- (4) The Bank of Nova Scotia is hereby authorized to honour, pay and charge to the account of the City, all City cheques bearing a facsimile or facsimiles of the signature or signatures of the above-noted persons, each of which cheques will be binding on the City to the same extent as though they had been manually signed by such person or persons; and
- (5) That this resolution:
 - (a) remain in force and effect until written notice to the contrary has been given in writing to, and acknowledged in writing by, the Manager of the No. 3 Road Branch of the Bank of Nova Scotia in Richmond;
 - (b) be certified and sealed by the City Clerk and provided as required to each branch or agency of the Bank of Nova Scotia at which a City account is kept, together with specimens of facsimiles of the signatures having authority to sign cheques on behalf of the City.



Gavin Julius
Manager - Treasury Services

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CONCURRENCE OF GENERAL MANAGER

