



To: Richmond City Council
From: J. Richard McKenna
City Clerk
Re: Change to Banking Resolution

Date: April 2nd, 2004
File: 03-0960-01/2004-Vol 01

Staff Recommendation

That effective April 19th, 2004, the banking resolution (R02/11-41), adopted by Council on September 23rd, 2002, be rescinded, and replaced with the following:

- (1) That Mr. Rod Kray (General Manager, Finance & Corporate Services), or in his absence, Mr. Andrew Nazareth (Director of Finance) or in the absence of both, Mrs. Caroline Beaton (Manager – Payroll & Administration), or in the absence of all three, Mr. J. Richard McKenna (City Clerk), are authorized on behalf of the City of Richmond (“the City”) in all dealings with The Bank of Nova Scotia:*
 - (a) to negotiate with, deposit with, or transfer to the City’s account, all or any cheques and other orders for the payment of money, and to endorse such cheques and orders for the payment of money, either in writing or by rubber stamp;*
 - (b) to receive a statement of the account of the City, together with all relative vouchers and all unpaid bills to be collected by the City, and all items returned unpaid and charged to the account of the City, and to sign and deliver the form of verification, settlement of balance and release;*
 - (c) to obtain delivery of all or any stocks, bonds and other securities held in safekeeping or otherwise for the account of the City; and*
 - (d) together with Mayor Malcolm Brodie, 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.*
- (2) That all cheques be signed on behalf of the City by: (i) Mayor Malcolm Brodie, or in his absence the Acting Mayor as determined by Council resolution, and (ii) countersigned by Mr. Rod Kray (General Manager, Finance & Corporate Services), or in his absence, Mr. Andrew Nazareth (Director of Finance) or in the absence of both, Mrs. Caroline Beaton (Manager – Payroll & Administration), or in the absence of all three, Mr. J. Richard McKenna (City Clerk).*
- (3) The Bank of Nova Scotia is authorized to honour, pay and charge to the account of the City, all City cheques bearing a facsimile or facsimiles of the signature of the above-noted persons on the understanding that each cheque will be binding on the City to the same extent as though they had been manually signed; and*

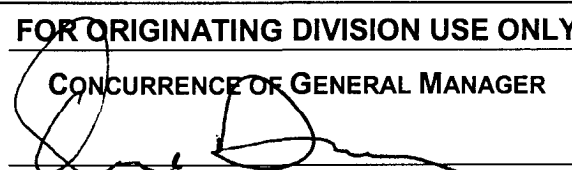
(4) That this resolution:

- (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; and**
- (b) be certified by the City Clerk and provided to the Bank of Nova Scotia, together with specimens of facsimiles of the signatures having authority to sign cheques on behalf of the City.**



J. Richard McKenna
City Clerk

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Staff Report

With the recent appointment of Mr. Rod Kray as the General Manager, Finance & Corporate Services, it is necessary to update the standard banking resolution. The above recommendation will accomplish this.