

### Section I – Items for Board of Directors Action

**TO:** Chair and Members of the Board of Directors  
Meeting #9/19, Friday, October 25, 2019

**FROM:** Michael Tolensky, Chief Financial and Operating Officer

**RE:** **SIGNING OFFICERS POLICY**

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#### KEY ISSUE

Approval of Toronto and Region Conservation Authority's Signing Officers Policy

#### RECOMMENDATION

**THAT Toronto and Region Conservation Authority's (TRCA) Signing Officers Policy including herein along with Attachment 1 (the Policy) be approved and take effect January 1, 2020.**

#### BACKGROUND

At Authority Meeting #6/15, held on June 26, 2015, Resolution #A117/15 was approved as follows:

*That for the purposes of banking and financial services, documents relating to sale and disposal of interests in property and other significant documents as may be determined by the Chief Executive Officer, the following be designated as authorized signing officers:*

- (i) Any one of the Chair or Vice Chair, together with any one of the Chief Executive Officer, Chief Financial Officer, Senior Manager, Corporate Secretariat, Deputy Chief Financial Officer or Controller;*

*That for the purposes of all other agreements, contracts and legally binding documents, the following be designated as authorized signing officers:*

- (ii) Any one of the Chief Executive Officer, Chief Financial Officer or Senior Manager, Corporate Secretariat, or designate.*

At Authority Meeting #1/17, held on February 25, 2017, Resolution #A18/17 was approved as follows:

*THAT for purposes of banking and financial services, documents relating to sale and disposal of interests in property and other significant documents as may be determined by the Chief Executive Officer, the following be designated as authorized signing officers:*

- (i) Any one of the Chair or Vice Chair, together with any one of the Chief Executive Officer, Chief Financial Officer, Senior Manager, Corporate Secretariat, Deputy Chief Financial Officer or Controller;*

## Item 8.4

The Policy requires updates to reflect changes to TRCA's organizational structure.

### **RATIONALE**

The proposed Policy makes minor amendments to the existing Signing Officers Policy to reflect TRCA's current organizational structure.

The proposed Policy carries forward the requirement for significant documents to be signed by the Chair or Vice Chair, together with the Chief Executive Officer or Chief Financial and Operating Officer. The Policy clarifies that documents related to the acquisition of land or interests in land, in addition to those related to the sale or disposal of interests in land, be signed by the Chair or Vice Chair, together with the Chief Executive Officer or Chief Financial and Operating Officer. The Policy clarifies that agreements related to banking and financial services are required to be signed by the Chair or Vice Chair, together with the Chief Executive Officer or Chief Financial and Operating Officer, and documents for purposes of banking and financial services operations be signed by the Chair, Vice Chair, Chief Executive Officer, Chief Financial and Operating Officer and/or designate. The Policy requires that all other agreements, contracts and legally binding documents be signed by an Authorized Signing Officer or designate.

The proposed Policy clarifies the authority for the Chief Executive Officer to assign signing authority to an Authorized Signing Officer, or designate, for routine contracts, agreements and other legally binding documents.

The internal control process for review and recommendation for execution of contracts, agreements and other documents which legally bind the corporation, includes:

- procurement and budget approval in accordance with the Procurement Policy and Procedures, as applicable;
- use of standard templates that have been approved by TRCA's external solicitors or Legal Counsel, and approval by Legal Counsel for all other contracts, agreements and legally binding documents; and
- adherence to process requirements of the procurement and agreement database.

### **Relationship to Building the Living City, the TRCA 2013-2022 Strategic Plan**

This report supports the following strategy set forth in the TRCA 2013-2022 Strategic Plan:  
**Strategy 7 – Build partnerships and new business models**

### **FINANCIAL DETAILS**

No financial impacts of this policy are anticipated.

### **DETAILS OF WORK TO BE DONE**

Applicable updates to procurement and agreement database.

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**Date: October 15, 2019**

**Attachments: 1**

Attachment 1: Signing Officers Policy