POLICY:	BANKING			#	320
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APPROVAL/REVISION DATE:	September 1, 2022	EFFECTIVE DATE: September 20, 2022		REVIEW DATE:	September 2027
CROSS REFERENCE:					

A. POLICY

1. It is the policy of Thunder Bay Catholic District School Board to have a periodic open competitive procurement process for its day-to-day banking business. This will ensure that the procurement of banking services is consistent with the Broader Public Sector Purchasing Guideline objectives of accountability, fairness, transparency and value for public money.

B. GUIDELINES

1. The Superintendent of Business and Corporate Services and Treasurer is responsible for making the following determinations in accordance with this policy:

    - That banking service and rates be reviewed annually for competitiveness. A meeting with the Board bank will be held annually to discuss prevailing rates and services.

    - That Request for Proposals – Banking Services is issued at a minimum every five years as per guidelines in Purchasing Policy 306.

    - That cheque signing authority and bank borrowing resolutions are updated as required.

    - That the Manager of Financial Services ensures compliance with all banking procedures.