



REPORT TO

GOVERNANCE AND POLICY COMMITTEE

RESCINDMENT OF SIGNING OFFICERS POLICY (FM.02)

“Take delight in the Lord, and he will give you the desires of your heart.”

Psalm 37:4

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January 19, 2021	February 2, 2021	Click here to enter a date.
P. De Cock, Comptroller of Business Services & Finance		
RECOMMENDATION REPORT		

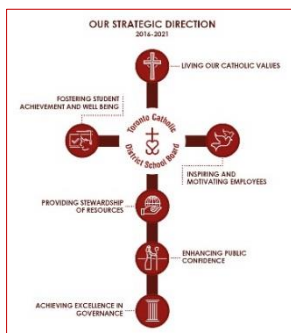
Vision:

At Toronto Catholic we transform the world through witness, faith, innovation and action.

Mission:

The Toronto Catholic District School Board is an inclusive learning community uniting home, parish and school and rooted in the love of Christ.

We educate students to grow in grace and knowledge to lead lives of faith, hope and charity.



Brendan Browne, PhD
Director of Education

D. Koenig
Associate Director
of Academic Affairs

S. Camacho
Acting Associate Director of
Facilities, Business and
Community Development, and
Chief Financial Officer

A. EXECUTIVE SUMMARY

This report reviews and recommends the rescindment of TCDSB Board Policy FM.02 (Signing Officers) in order to remove a redundant internal financial control and consolidate into the Board's Effective Financial Management and Control of Operations Policy.

The cumulative staff time required to prepare this report was 3 hours.

B. PURPOSE

1. This Recommendation Report is on the Order Paper of the Governance and Policy Committee as it recommends the rescindment of the Signing Officers Policy (FM.02) as it is a redundant policy and better served by consolidating into the TCDSB's Effective Financial Management and Control of Operations Policy FM.08.

C. BACKGROUND

1. The TCDSB Policy FM.02 (Signing Officers) was approved on November 24th, 1986 without any subsequent revisions to date (attached as Appendix A).

D. EVIDENCE/RESEARCH/ANALYSIS

1. The TCDSB Effective Financial Management and Control of Operations Policy FM.02 provides a comprehensive governance and procedural framework for the administration of financial operations for the TCDSB.
2. In addition, recent changes to the Purchasing Policy FP.01 requires the Board of Trustees review and approve any procurement award in excess of the \$50,000 threshold by a report complete with detailed descriptions and cost analyses for review and approval.
3. TCDSB's existing Policy and Procedures regulates all financial, budget and reporting activities and requires compliance with the Education Act.

E. STAFF RECOMMENDATION

This Policy is being recommended for rescindment effective immediately.