



REPORT TO

REGULAR BOARD

## 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**

Created, Draft	First Tabling	Review
January 19, 2021	February 2, 2021	<a href="#">Click here to enter a date</a>
P. De Cock, Comptroller of Business Services & Finance		

### RECOMMENDATION REPORT

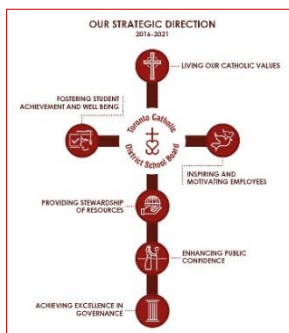
**Vision:**

*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

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Associate Director  
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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 24<sup>th</sup>, 1986 without any subsequent revisions to date (attached as Appendix A).
2. This report appeared at the February 2, 2021 Governance and Policy Meeting.

## **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. COMMITTEE RECOMMENDATION**

This Policy is being recommended for rescindment effective immediately.