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Report No. 2016-06-30

Date: July 6, 2016

HALIFAX REGIONAL SCHOOL BOARD

Banking Signing Officers

PURPOSE: To obtain authorization from the Governing Board for the Chair and the Director, Financial Services to be identified as signing officers pursuant to the banking agreement with CIBC.

BACKGROUND: Since 1999, the eight school boards in Nova Scotia have combined to operate under a provincial tender for banking services. The provincial agreement was up for renewal this past winter, and in March 2016, the Governing Board agreed to enter into a banking agreement with CIBC for the five year period beginning October 1, 2016.

CONTENT: In moving to CIBC, the Halifax Regional School Board is required to complete a standard banking agreement. This agreement outlines the responsibilities of both parties and the authorities provided to the Board's signing officers under the banking agreement. This new agreement becomes effective July 7, 2016.

COST: N/A

FUNDING: N/A

TIMELINE: The agreement and signature cards need to be signed and returned to the CIBC prior to September 1, 2016.

APPENDICES: N/A

RECOMMENDATIONS: It is recommended that the Governing Board authorize the Chair and the Director, Financial Services to be the signing authorities on behalf of the Board pursuant to the banking agreement with CIBC.

COMMUNICATIONS:

From: For further information please contact Terri Thompson, Director of Financial Services, at 902-464-2000 extension 2241 or e-mail at tthompson@hrsb.ca

To: Board – July 6, 2016