

Contact North | Contact Nord

Ontario's Distance Education & Training Network
Le réseau d'éducation et de formation à distance de l'Ontario

Financial Policy and Procedures

Originator: Director, Financial Services

Approved by: Maxim Jean-Louis, President

Effective Date: August 17, 2015

Review Date: Every three years at a minimum

Replaces: April 1, 2012

Definitions

Authorization – The approval of a travel plan, expense reimbursement and business travel claim by the appropriate person with adequate signing authority.

Amortization – The process of allocating the cost of an asset to the periods of benefit, over the useful life.

Approval, Approved – includes:

- A motion approved by the Contact North | Contact Nord Board of Directors;
- A written or verbal approval by the President;
- Original or fax hand written signature on a paper copy;
- Electronic signature; and
- Electronic approval.

Approval Authority - The authority of a delegated employee to initiate and approve commitments expenditures on behalf of Contact North | Contact Nord, and certify receipt of goods or services and contract performance.

Approver – Employees with Approval Authority.

Bank Signing Authorities - As per Corporate Resolution Schedule “A”, any two to sign (not limited to spending authority).

Bank Signing Authorities OC Petty Cash - As per Corporate Resolution Schedule “A”, any one to sign.

Business Expenses – Reasonable expenses incurred by persons covered by this policy in the course of performing their duties.

Business Travel – Travel required for Contact North | Contact Nord business and authorized by the appropriate level of authority.

Capital Asset – A capital asset is an item that possesses the following characteristics:

- Has a life expectancy of more than one year under normal use;
- Is an original unit or system costing \$1,000 or more at date of purchase;

- Has an identity which does not change with use;
- Is usually repaired and not replaced, when damaged; and
- Is not intended for sale in the ordinary course of business.

Claimant – Any individual making a claim for reimbursement under the terms of this policy. This may include all employees, credentialed staff, board members, outsourced service staff and other individuals engaged in Contact North | Contact Nord business and who intend to receive travel and expense reimbursement under this policy.

Conflict of Interest – A circumstance whereby the personal interests of an employee or her/his relative/friend will benefit or be perceived to benefit as a result of the employee’s official position, actions or influences and where the advancement of those interests are detrimental to the interests and/or reputation of, or potentially harmful to Contact North | Contact Nord.

Consultant – A person or entity that under an agreement, other than an employment agreement, provides expert or strategic advice and related services for consideration and decision making.

Consulting Services - The provision of expertise or strategic advice that is presented for consideration and decision making.

Contact North | Contact Nord Board of Directors {Board} - The Board of Directors of the Corporation.

Contact North | Contact Nord Business Expense – The reasonable (fair and moderate) costs incurred by an employee of Contact North | Contact Nord, the business purpose of which is approved and supports Contact North | Contact Nord’s mission, regardless of the source of funding.

Cost Centre Manager – The individual manager, director, or vice-president who is responsible for budgetary control of their specific approved budget allocation(s).

Designated BPS Organizations –

- Every hospital;
- Every school board;
- Every university in Ontario and every college of applied arts and technology and post-secondary institution in Ontario whether or not affiliated with a university, the enrolments of which are counted for purposes of calculating annual operating grants and entitlements;
- Every approved agency designated as a Children’s Aid Society under subsection 15 (2) of Part I of the *Child and Family Services Act*;
- Every community care access corporation;
- Every corporation controlled by one or more designated broader public sector organizations that exists solely or primarily for the purpose of purchasing goods or services for the designated broader public sector organization or organizations; and
- Every publicly funded organization that received public funds of 10 million dollars or more in the previous fiscal year of the Government of Ontario.

Designated Signing Authority – For the approval of expense claims, the Designated Signing Authority will normally be the employee’s supervisor. Individuals in a subordinate reporting relationship to the claimant do not qualify as Designated Signing Authorities.

Employee - All staff of Contact North | Contact Nord.

Expense Claims – Employee claims include but are not limited to Travel Claims, Reimbursement Claims and Mileage Claims.

Extra Commute - The interpretation of an “extra commute” may vary due to the organizational structure of a department therefore it is at the discretion of each supervisor to define its own criteria and approve “Extra Commute” mileage reimbursement.

Financial Document – Any document that commits Contact North | Contact Nord to a financial obligation.

Goods and Services - Any goods, construction and services, including but not limited to, information technology and consulting services.

Hospitality – The provision of food, beverages, accommodation, transportation or other amenities paid out of public funds to persons who are not engaged to work for:

- Designated BPS organizations; or
- Any of the Ontario government ministries, agencies and public entities covered by the OPS Travel, Meal and Hospitality Expense Directive.

Immediate Family - Employee’s parent, spouse (or common-law spouse), child, brother, sister, mother-in-law, father-in-law, brother-in-law, sister-in-law, son-in-law, daughter-in-law, grandparent, grandchild or guardian.

Invitational Competitive - A procurement process possibly leading to an agreement for the purchase of goods and services which enables at least three qualified suppliers, invited by Contact North | Contact Nord to compete in a fair and open environment.

Non-Consulting Services - The provision of any service that does not fall within the meaning of “Consulting Services” defined above.

Normal Daily Commuting Mileage - A normal daily commuting mileage begins or ends with the most direct route to/from an employee’s official worksite and the employee’s residence.

Official Worksite - The official worksite is the location of an employee's position of record where the employee regularly performs his or her duties. If the employee's work involves regular travel or the employee's official worksite varies, the official worksite(s) location and timeframe will be determined by the supervisor.

Open Competitive - A procurement process possibly leading to an agreement for the purchase of goods and services posted through an electronic tendering system that is readily accessible by all Canadian suppliers.

Original Receipt - The detailed receipt provided by the merchant or vendor, credit card account statements which includes the detail of items or services purchased and the VISA, AMEX, and other credit card payment slip/voucher.. The original receipt should identify taxes separately. The credit card payment slip/voucher alone is not considered the original receipt.

Office – Contact North | Contact Nord related regular place of work. For example, the address on a staff person’s business card or where the staff person has an office, desk, computer, telephone, etc.

Petty Cash Account Holder – An employee who has received and accepted the responsibility of a petty cash fund to be utilized for miscellaneous business purchases.

Personal Vehicle – A vehicle owned, borrowed or rented/leased personally by a member of staff.

President - Chief Executive Officer {President} - The individual who is President - Chief Executive Officer shall be appointed by resolution of the Board of Directors of the Corporation and shall not be a Director of the Corporation. The President - Chief Executive Officer shall be the principal spokesperson for the Corporation and shall have responsibility and be accountable for the implementation of the overall direction of the Corporation mandated by the Board of Directors.

Receipt – An original document, or carbon or certified copy, with the details of the expenditure, the amount, the date and indicating proof of payment.

Regularly Scheduled Workweek - A regularly scheduled workweek is the period an employee is regularly scheduled to work within a workweek. For a full-time employee, it consists of the basic full-time hours for a workweek plus any periods of regularly scheduled overtime work. For a part-time employee, it means the officially prescribed days and hours during which the employee is regularly scheduled to work.

Reimbursed – The words “reimbursed” in this policy shall stand to include expenses “approved” on a Contact North | Contact Nord credit card.

Relative/Friend – Spouse, parents, brothers, sisters and children of the employee, as well as persons with whom the employee has or has had a marital, intimate or significant relationship.

Reporting - The individual who is President - Chief Executive Officer shall report to and be directed by the Board.

Signing, Signatures, Signed – includes:

- A written approval by the President – Chief Executive Officer;
- Original or fax with handwritten signature on a paper copy;
- Electronic signature; and
- Electronic approval.

Supply Chain Activities - All activities directly or indirectly relating to Contact North’s plan, source, procure, and pay processes.