

LANGARA COLLEGE

MINUTES Langara Council Meeting held on Tuesday, November 3, 2009 Room C408 at 0930 hours

Members:

Linda Arnold
Lynn Carter
Colene Chow
Laura Cullen
Caitlin Davidson-King
Deanna Douglas
Martin Gerson
Marg Heldman
Ian Humphreys
Ken Jillings
Terry Kornutiak (absent)
Gerda Krause
Wendy Low

Grace Makarewicz
Michael Marriott
Gordon McNeil (absent)
Therese Paradis (absent)
Kevin Paul
Ken Pawlak
Brian Pendleton
Joanne Rajotte
David Ross, Chair
Roger Semmens
Colin Smith
Doug Soo

Guest:

Chris Arnold Forster, Internal Control Consultant

1. REVIEW OF AGENDA

The agenda was approved with the following addition:

5 c) Announcement D. Ross

2. REVIEW OF MINUTES AND BUSINESS ARISING

a) Draft Minutes of the Meeting held on October 20, 2009

The minutes of the Langara Council meeting held on October 20, 2009 were approved.

3. FOR APPROVAL

a) Policy C3003 – Petty Cash

C. Arnold Forster highlighted draft Policy C3003 – Petty Cash, attached to the agenda, and provided an opportunity for members to ask questions. A concern was raised regarding the ceiling amount for petty cash expenditures (\$50). After discussion, it was agreed that the petty cash funds in the Bookstore, Continuing Studies, and Theatre Arts should have a ceiling of \$75 with a ceiling of \$100 in Finance. It was also noted that the custodians would be more diligent in replenishing petty cash in a timely manner.

[a copy of the final policy is attached to these minutes.]

It was moved by D. Douglas, seconded by L. Carter,

THAT, Policy C3003 – Petty Cash be approved with the noted changes.

Carried Unanimously.

4. FOR DISCUSSION

a) Fact Book 2009

M. Gerson noted that the Deans and Division Chairs held discussions on the 2008 Fact Book in April and October of this year, with another discussion to follow later this month. On behalf of the Deans and Division Chairs, he expressed apologies that their concerns had not been forwarded directly to D. Douglas and the Institutional Research department and asked that the item be tabled to the Langara Council meeting to be held on December 1, 2009 for discussion.

AGENDA ITEM

5. FOR DISCUSSION

a) Olympic 2010 Update

D. Ross noted that the College has been contacted by VANOC seeking support of an initiative to encourage student involvement in the 2010 Olympics. The “Sponsored Student Work Term Program” provides work opportunities for students from BC colleges, institutes and universities and is sponsored by local organizations. Each student will be provided with a three-month, full-time work experience from January to March, 2010, and will be paid \$2,500 per month. VANOC is the employer and will match students with available positions. In response to a question, students can complete applications by accessing the Langara website, and once submitted, the application will be reviewed by Co-op Education to ensure it is complete and then forwarded to VANOC. The deadline for applications is November 9, 2009. To date, 51 Langara students have applied to the program.

b) Department Name Change

L. Arnold announced that as a result of the development of a new program entitled the “Design Formation Program”, the former Display + Design department will now be known as the “Department of Design.” Currently the department will offer the Design Formation program, however there is potential to develop more programs or streams of programs in the Department of Design in the future.

c) Announcement

D. Ross announced that effective immediately, Robin Ciceri has resigned as Deputy Minister of the Ministry of Advanced Education and Labour Market Development. She has accepted the position of President of the University Presidents’ Council of BC, representing the interests of the research universities (University of British Columbia, Simon Fraser University, the University of Victoria and the University of Northern British Columbia). Lorne Brownsey will act as Deputy Minister, Advanced Education and Labour Market Development while retaining his position as Deputy Minister, Corporate Initiatives and Intergovernmental Relations in the Office of the Premier until a successor is found.

Other

D. Ross noted that the Board of Governors held a successful mini-retreat last week which focused on the Strategic Plan going forward. Members were invited to contact D. Ross if they would like him to attend any meetings to discuss the Strategic Plan.

There being no further discussion, the meeting was adjourned at 1015 hours.

LANGARA COLLEGE

Title:	Petty Cash
Category:	Finance – Expenditures
Policy No.:	C3003
Replaces:	3.3.0.1
Applicability:	All Langara Employees
Effective Date:	November 3, 2009
Source(s):	Langara Council
Approval:	[President’s signature is on the original copy of this policy]

1. PURPOSE

To describe the controls of petty cash funds, define limits to their disbursement and requirements for replenishment.

2. DEFINITIONS

Custodian: The individual responsible for the safe custody of the petty cash fund.

Imprest account: A petty cash control mechanism in which an individual is given a fund of money (petty cash fund) to meet certain expenses. When some of the money has been spent, the individual submits vouchers and the fund is replenished.

Organization: An operating unit of the College.

Petty cash fund: Cash held by a custodian for the purpose of reimbursing or paying for expenses where it is not practicable to pay by cheque or using a purchase order.

Reimbursement limit: The maximum expenditure that can be reimbursed via a petty cash fund. This maximum for every petty cash fund is \$75, except for petty cash funds held by custodians in Financial Services, which is \$100.

3. AUTHORITY

3.1 Related Acts and Regulations

None

3.2 Related Policies

C1002 – Financial Signing Authority
C3001 – Purchasing

4. RELATIONSHIPS WITH COLLECTIVE AGREEMENTS

Not applicable.

5. POLICY

- 5.1 Petty cash expenditures will be managed using imprest accounts assigned to individual custodians.
- 5.2 Each petty cash fund will be held in a secure location and access will be limited to the custodian of that fund.
- 5.3 Receipts and cash-on-hand must always total the amount of the initial petty cash fund advance. Revenues, expense recoveries and other cash receipts should NOT be combined with the petty cash fund.
- 5.4 Petty cash will not be used for expenditures that are greater than the reimbursement limit.
- 5.5 Petty cash expenditures must be authorised by the budget officer responsible for the organisation to which they are being charged.
- 5.6 Petty Cash will NOT be used for any of the following:
 - a. Banking services to employees
 - b. Student refunds
 - c. Honorariums
 - d. Personal expenditures
- 5.7 Financial Services will periodically request written verification of imprest account balances and may perform unannounced audits of selected funds.

6. GUIDELINES/STANDARDS

Not applicable.

7. EXCEPTIONS

Not applicable.

8. PROCEDURES

- 8.1 Imprest accounts will be assigned to custodians by the Director, Financial Services or their delegate.
- 8.2 Custodians will keep the cash, receipts and vouchers secured in a locked box, cash drawer or safe. Only the custodian is to have access to and disburse petty cash.
- 8.3 When expenditures are made, prior to the release of cash, a petty cash voucher in such form as authorised by the Director, Financial Services and found at Petty Cash Voucher (Appendix 1) must be completed.
- 8.4 Expenditures greater than the reimbursement limit cannot be split into multiple amounts, each less than the reimbursement limit, in order to qualify for reimbursement from petty cash.
- 8.5 The voucher or supporting documents must be authorised by the Budget Officer for the area that is being charged. Budget Officers cannot authorize payment to themselves, but will require the approval of the next most senior Budget Officer.
- 8.6 Original receipts must accompany the voucher. If a receipt is not available then approval by the Department Chair or the next most senior Budget Officer is also required.
- 8.7 Custodians will ensure that requests are consistent with policy and all required documentation is complete prior to the release of cash.
- 8.8 Receipt of the cash must be evidenced by the signature of the receiving person.
- 8.9 A Petty Cash Count Sheet (Appendix 2) must be completed by the custodian at the end of every month.
- 8.10 When replenishment of the imprest account is required, the cash balance will be verified by the custodian using a Petty Cash Count Sheet and witnessed by their supervisor.
- 8.11 Upon receiving the request for replenishment, the Manager, Accounts Payable or their delegate will ensure that the verified remaining balance of the cash plus the replenishment request reconciles to the imprest account balance and that claims are in accordance with College Purchasing and Signing Authority Policies.
- 8.12 Replenishment cheques will only be issued to the assigned custodians of the Petty Cash Fund.

9. RESPONSIBILITY

For inquiries relating to this policy, please contact the Director, Financial Services.

10. APPENDICES

Appendix 1: Sample Petty Cash Voucher

Appendix 2: Petty Cash Count Sheet

APPENDIX 1
Sample Petty Cash Voucher



**LANGARA
COLLEGE**

PETTY CASH VOUCHER

Date: _____ 20____

PAID TO: _____

AMOUNT: _____

FOR: _____

APPROVED BY: _____

CASH RECEIVED: _____

CHARGE TO ORG. #	INDEX #	AMOUNT



**LANGARA
COLLEGE**

PETTY CASH VOUCHER

Date: _____ 20____

PAID TO: _____

AMOUNT: _____

FOR: _____

APPROVED BY: _____

CASH RECEIVED: _____

CHARGE TO ORG. #	INDEX #	AMOUNT

APPENDIX 2 Petty Cash Count Sheet



PETTY CASH COUNT SHEET

Location: _____
 Responsible Custodian: _____
 Petty Cash Account No.: _____

Denominations	# Of Currency	Total
\$0.01		\$0.00
\$0.05		\$0.00
\$0.10		\$0.00
\$0.25		\$0.00
\$0.50		\$0.00
\$1		\$0.00
\$5		\$0.00
\$10		\$0.00
\$20		\$0.00
\$50		\$0.00
\$100		\$0.00
\$Other (please enter value below)		\$0.00
Total Currency Count		\$0.00
+ Total Petty Cash Receipt		
Total PC Balance		
Approved PC Fund Amount		
Over/(Short)		

Comments:

Custodian Signature: _____ Date: _____

Verifying employee Signature: _____ Date: _____