



Policy Manual – Finance

F.B.01 Borrowing & Debt Limitation - PROCEDURES

Each fiscal year the Associate Director of Corporate Services shall:

1. Determine the borrowing requirements of the Board;
2. Discuss the Board's borrowing requirements with the Bankers;
3. Endeavour to obtain the best rate of interest on the amounts to be borrowed; and,
4. Prepare and submit the appropriate borrowing resolutions for presentation to the Board at the start of the new fiscal year for the Current Account or otherwise as required.