

RESOLUTION NO. 14-2015

**RESOLUTION OF THE MAYOR AND COMMITTEE OF THE TOWNSHIP OF HARRISON
ESTABLISHING A CASH MANAGEMENT PLAN, THE PLAN NAMES DEPOSITORIES,
ESTABLISHES THE AUTHORIZED CHECK SIGNERS AND ESTABLISHES A PLAN FOR
THE INVESTMENT OF FUNDS**

WHEREAS, *N.J.S.A. 40A:5-14* mandates that the governing body of a municipal corporation shall, by membership thereof, designate a depository for its monies at a bank or trust company having its place of business in the State and organized under the laws of the United States and of this State.

BE IT RESOLVED by the Township Committee of the Township of Harrison, County of Gloucester that for the year 2015, the following shall serve as the cash management plan of the Township of Harrison.

The Chief Financial Officer **is responsible** for and directed to use this cash management plan as the guide in depositing and investing the Township of Harrison's funds.

NOW, THEREFORE BE IT RESOLVED on the 5th day of January 2015, by the Township Committee of the Township of Harrison, in the County of Gloucester, that:

1. Susquehanna Patriot Bank, 114 N. Main Street, Mullica Hill, New Jersey, 08062;
2. Fulton Bank of New Jersey (aka The Bank), 153 Bridgeton Pike, Mullica Hill, New Jersey, 08062;
3. TD Bank, Route 45, Woodbury, New Jersey 08096;
4. Woodstown National Bank & Trust Co., Village Center Drive, Swedesboro, New Jersey 08085;
5. Century Savings Bank, 100 N. Main Street, Mullica Hill, New Jersey, 08062
6. Gloucester County Federal Bank, 381 Egg Harbor Road, Washington Township, New Jersey 08080;
7. PNC Bank, 143 Bridgeton Pike, Mullica Hill, New Jersey 08062
8. State of New Jersey Cash Management Plan Fund, P.O. Box 290, Trenton,

New Jersey 08625-0290 be and are hereby designated as depositories for the Township of Harrison for the period 1/1/2015 – 12/31/2015.

The following are authorized as suitable investments:

- Interest-bearing bank accounts in banks as authorized above for deposits of local units funds (GUDPA approved).
- Certificates of deposit in GUDPA approved banking institutions.

- Bonds or other obligations of the United States of America or obligations guaranteed by the United States of America. This includes instruments such as Treasury Bills, Notes and Bonds.
- Government money market mutual funds that comply with N.J.S.A. 40A:5-15.1(e)

BE IT FURTHER RESOLVED, by the Township Committee of the Township of Harrison, in the County of Gloucester, that either checking or savings accounts and that all checks drawn on checking accounts maintained by the Township in said banks shall be signed by the Treasurer or Deputy Treasurer and countersigned by either the Mayor or Municipal Clerk of the Township of Harrison, except checks drawn on the payroll account when said checks are prepared by CASA Payroll Services, may be honored by the official depositories of the Township of Harrison when said check bears the preprinted signature of the Treasurer or Deputy Treasurer; and that transfer orders for transfer of funds from savings accounts in said Banks to any of said checking accounts in said Banks may be signed by the Treasurer or Deputy Treasurer without any counter signature whatsoever except in the absence of the Treasurer and Deputy Treasurer, the Municipal Clerk, in which case is hereby authorized to sign the aforementioned; and

BE IT FURTHER RESOLVED, that use of the aforementioned depositories of the State of New Jersey, as depositories for Township funds and checks drawn on said funds and transfers from saving accounts to checking accounts made as aforesaid during January 2015 are hereby ratified and confirmed.

BE IT FINALLY RESOLVED, that prior to the deposit of any municipal funds in the above mentioned depositories, said bank shall file with the Treasurer a statement indicating that the bank is covered under the Government Units Deposit Protection Act, (R.S. 17:9-41).

ADOPTED at a Regular meeting of the Mayor and Township Committee of the Township of Harrison, in the County of Gloucester held January 5, 2015.

**TOWNSHIP OF HARRISON
COUNTY OF GLOUCESTER**

Mayor

ATTEST:

Diane L. Malloy
Municipal Clerk

(TOWNSHIP SEAL)

ROLL CALL VOTE				
COMMITTEE MEMBER	AYES	NAYS	ABSTAIN	ABSENT
Dennis Clowney				
Matt Diggons				
Don Heim				
Robert Shearer				
Louis Manzo				

CERTIFICATION

I hereby certify that the above resolution is a true copy of a resolution adopted by the Township Committee of the Township of Harrison, County of Gloucester, State of New Jersey, at a Reorganization meeting held by the same on January 5, 2015 in the Harrison Township Municipal Building, 114 Bridgeton Pike, Mullica Hill, New Jersey 08062.

Diane Malloy, Municipal Clerk