

RESOLUTION #2012-23; ESTABLISHING A CASH MANAGEMENT PLAN FOR THE DEPTFORD BOARD OF FIRE COMMISSIONERS

WHEREAS, N.J.S.A. 40A:5-11 of the Local Fiscal Affairs Law requires that every local unit shall adopt a “Cash Management Plan” and shall deposit all available public funds pursuant to the plan;

NOW, THEREFORE, BE IT RESOLVED that the Board for the Deptford Board of Fire Commissioners hereby adopts the following “Cash Management Plan” to be utilized by the Board for the balance of the year 2012.

BE IT FURTHER RESOLVED that the Cash Management Plan shall serve as a guide in depositing and investing all funds in the following suitable and authorized investments:

- A. Interest bearing bank accounts and certificates of deposits in authorized banks herein below qualified for deposit of all local units funds;
- B. Government Money Market mutual funds in compliance with N.J.S.A. 40A:5-15.1(e) and all other applicable laws;
- C. Local government investment pools which comply with N.J.S.A. 40A:5-15.1(e) and all other applicable laws and conditions set by the Director of Local Government Services;
- D. New Jersey State Cash Management Fund;
- E. Repurchase agreement of fully collateralized securities in compliance with N.J.S.A. 40A:5-15.1(e) and all other applicable laws.

BE IT FURTHER RESOLVED that the Board or its designee shall prepare a schedule of investments purchases and redeemed, investment earnings, fees incurred and market value of all investments and file same with the Clerk of the District;

BE IT FURTHER RESOLVED that the Board or its designee is authorized to deposit funds in compliance with the above in the following Government Unit Depository Protection Act approved banking institutions:

TD Bank
St. Edmonds Bank

BE IT FURTHER RESOLVED that the Board or its designee shall report to the governing body any account that does not earn interest forthwith after the establishment of such account or notice of non-interest bearing conditions of any depository account.

BE IT FURTHER RESOLVED that the Deptford Board of Fire Commissioners duly published this resolution on _____ in the Gloucester County Times, the official newspaper of the Deptford Board of Fire Commissioners.

BE IT FURTHER RESOLVED, that pursuant to N.J.S.A. 40A:14-70, *et seq*, the Deptford Township Board of Fire Commissioners hereby are authorized, empowered, and directed to execute any and all documents, on behalf of this Board, to that end.

This Resolution shall take effect immediately.

ADOPTED at a regular meeting of the Deptford Board of Fire Commissioners on March 7, 2012.