RESOLUTION NO. 2017-28

RESOLUTION OF THE PLUMSTED MUNICIPAL UTILITIES AUTHORITY AMENDING A CASH MANAGEMENT PLAN

WHEREAS, it is in the best interest of the Plumsted Municipal Utilities Authority to earn additional revenue through the investment and prudent management of its cash receipts; and

WHEREAS, P.L. 1983, Chapter 8, approved January 18, 1983 is an act concerning the Local Fiscal Affairs Law and amends N.J.S.A. 40A:5-2 and N.J.S.A. 40A:5-14; and

WHEREAS, this law requires that each unit shall adopt a cash management plan; and

WHEREAS, it is the desire of the Plumsted Municipal Utilities Authority to adopt a cash management plan as recommended by the Authority's Auditor.

NOW, THEREFORE, BE IT RESOLVED, by the Plumsted Municipal Utilities Authority of the Township of Plumsted, County of Ocean, and State of New Jersey as follows:

1. That the Cash Management Plan for the Plumsted Municipal Utilities Authority removes BB&T Bank and designates Investors Bank as the depository of funds effective as of July 1, 2017.
2. That the Chairman, Vice-Chairman and Treasurer are the authorized signatories for disbursements of funds as approved by the Authority members.
3. That certified copies of this resolution shall be forwarded to the Division of Local Government Services, the Auditor and the Executive Director.

CERTIFICATION

I, Nadene Cicero, Secretary of the Plumsted Municipal Utilities Authority, does hereby certify that the foregoing resolution was duly adopted by the Plumsted Township Committee at a meeting held on the **20th** day of **June, 2017.**

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Nadene Cicero, Secretary