



Approved as to Form and Legality

Date Adopted

Committee

Salem County Counsel

January 8, 2019

Administrative

FINANCE RESOLUTION TO DESIGNATE A CUSTODIAN OF FUNDS AND THE DEPOSITORIES FOR MUNICIPAL MONEYS AND TO AUTHORIZE INVESTMENT OF FUNDS AT INTEREST FOR THE COUNTY OF SALEM

BE IT RESOLVED that the Chief Financial Officer/Treasurer is hereby designated Custodian of all funds of this County and is directed to deposit such funds in one or more of the following banks pending investment or reinvestment thereof;

Fulton Bank of NJ
 National Bank of Elmer
 TD Banknorth, NA
 Pennsville National Bank

NJ/ARM (Asset & Rebate Management) First
 State NJ Cash Management Fund
 Franklin Savings Bank, SLA


BE IT FURTHER RESOLVED that in the event of the illness and/or disability of the Chief Financial Officer/Treasurer and she is unavailable, the Supervisor of Accounts shall act as Custodian of Funds and shall deposit such funds in said banks; and

BE IT FURTHER RESOLVED that the Chief Financial Officer/Treasurer or the Supervisor of Accounts, as the case may be as set forth above, are each authorized to invest funds periodically so as to earn maximum legal amounts of interest thereon and to provide information on investments to the governing body as required by statute.



 Freeholder Director
 Board of Chosen Freeholders

I hereby certify the foregoing to be a true resolution adopted by the Board of Chosen Freeholders of the County of Salem at its annual stated reorganization meeting held on January 8, 2019.



 BRENDA P. BANKS
 Clerk of the Board

RECORD OF VOTE

FREEHOLDER	AYE	NAY	ABSTAIN	ABSENT	RESOLUTION MOVED	RESOLUTION SECONDED
G. Ostrum, Jr.	✓					✓
C. Hassler	✓					
L. Ware	✓					
R.S. Griscom	✓				✓	
B. Laury	✓					

✓ Indicates Vote

Department Initials