



Approved as to Form and Legality

Date Adopted

Committee

January 8, 2019

Administrative

Salem County Counsel

**RESOLUTION ADOPTING A CASH MANAGEMENT PLAN
FOR THE COUNTY OF SALEM**

BE IT RESOLVED, by the Board of Chosen Freeholders of the County of Salem that for the year 2019, the following shall be the Cash Management Plan of the County of Salem.

The Chief Financial Officer/Treasurer shall use the Cash Management Plan as the Guide in depositing and investing the funds for the County of Salem.

The following Government Unit Depository Protection Act approved banks are authorized depositories for the deposit of funds:

- | | |
|---------------------------|-------------------------------|
| Fulton Bank of NJ | First National Bank of Elmer |
| Franklin Bank, SLA | NJ/ARM (Asset & Rebate Mgmt.) |
| ST. of NJ Cash Mgmt. Fund | TD Banknorth, N.A. |
| Bank of America, N.A. | JANNEY MONTGOMERY SCOTT, LLC |
| Pennsville National Bank | |

The County may use moneys which may be on hand for the purchase of the following types of securities, which, if suitable for registry, may be registered in the name of the County: (1) Certificates of Deposits; (2) Repurchase Agreements that are 100% collateralized by obligations of the United States of America or guaranteed by the United States of America; (3) Bonds or other Obligations of the United States of America or Obligations guaranteed by the United States of America; (4) Government Money Market Mutual Funds; or (5) any other Security which may be purchased by the County pursuant to N.J.S.A. 40A:5-15.1.

Each month, the Chief Financial Officer/Treasurer shall prepare for the governing body a cash flow projection showing the County of Salem projected cash position for the next twelve months. The priority of investing policies shall be in order of descending importance, security, liquidity, and yield and funds shall be managed to meet the cash flow needs of the County of Salem.

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