



Date Adopted

Committee

January 6, 2020

Administrative

**RESOLUTION DESIGNATING A CUSTODIAN OF FUNDS AND THE DEPOSITORIES FOR MUNICIPAL MONEYS, AND AUTHORIZING 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

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 Administrator 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 Administrator, 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.

Benjamin H. Laury, 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 6, 2020.

STACY L. PENNINGTON  
Clerk of the Board

RECORD OF VOTE

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

✓ Indicates Vote

Department Initials

kah