



Board of County Commissioners

**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                  | NJ/ARM (Asset & Rebate Management) |
| First National Bank of Elmer | State NJ Cash Management Fund      |
| TD Bank                      | Franklin Bank                      |
| OceanFirst Bank              | Pennsville National Bank           |
| Bank of America              | Janney Montgomery Scott            |

**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.

  
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 BENJAMIN H. LAURY, Director of the Board of County Commissioners

I hereby certify the foregoing to be a true resolution adopted by the Salem County Board of County Commissioners at its annual reorganization meeting held on January 5, 2022.

  
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 STACY L. PENNINGTON  
 Clerk of the Board

RECORD OF VOTE

COMMISSIONER	RESOLUTION MOVED	RESOLUTION SECOND	AYE	NAY	ABSTAIN	ABSENT
G. Ostrum, Jr.	✓		✓			
E. Ramsay			✓			
L. Ware		✓	✓			
R.S. Griscom			✓			
B. Laury			✓			

✓ Indicates Vote

Department Initials  kah