



Board of County Commissioners

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

**BE IT RESOLVED**, by the Board of County Commissioners of the County of Salem that for the year 2023, 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                  | 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            |

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.

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 4, 2023.

STACY L. PENNINGTON  
Clerk of the Board

RECORD OF VOTE

COMMISSIONER	RESOLUTION MOVED	RESOLUTION SECOND	AYE	NAY	ABSTAIN	ABSENT
E. Ramsay	✓		✓			
C. Taylor			✓			
D. Timmerman			✓			
G. Ostrum Jr.		✓	✓			
B. Laury			✓			

✓ Indicates Vote

Department Initials kah