

TOWNSHIP OF WALL

RESOLUTION NO. 21-0118

AUTHORIZATION TO ESTABLISH THE CASH MANAGEMENT PLAN

WHEREAS, N.J.S.A. 40A:5-1 provides that the governing body of a municipal corporation shall, by resolution passed by majority vote of the full membership thereof, designate a Cash Management program to be used by the Chief Financial Officer as a guide in depositing and investing Wall Township funds:

The following are authorized as suitable investments:

- Interest-bearing bank accounts and certificates of deposit in authorized banks, listed below, for deposits of local unit funds.
- Government Money Market funds which comply with N.J.S.A. 40A:5-15.I (e).
- Any federal agency or instrumentality obligation authorized by Congress that matures within 397 days from the date of purchase, and has a fixed rate of interest not dependent on any index or external factors.
- Bonds or other obligations of the local unit, or school district of which the local unit is part.
- Any other obligations which matures within 397 days, as permitted by the Division of Investments.
- New Jersey Cash Management Fund.
- Repurchase agreements (repos) of fully collateralized securities which comply with N.J.S.A. 5-15 I (a).

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

- Bank of America
- Ocean First Bank
- Kearny Federal Savings
- New Jersey ARM Program
- New Jersey Cash Management Fund

The following are approved security brokers/dealers:

- No firms designated as of January 1, 2021

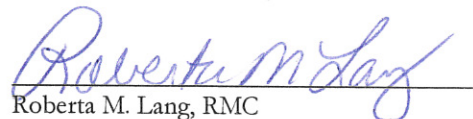
For each month that there is any change in investment accounts, securities or change in bank accounts, the Chief Financial Officer shall disclose those changes to the Township Committee.

Any official involved with the selection of depositories, investments, brokers/dealers shall disclose any material business or personal relationships to the governing body and to the Local Finance Board/Ethics Board.

Any official who in the course of his or her duties deposits or invests deposits in accordance with the plan shall not be relieved of any liability for loss of investment.

2. Prior to the deposit of any municipal funds in the above-mentioned depositories, said bank shall file with the Chief Financial Officer a statement indicating that the bank is covered under the Government Units Deposit Protection Act (R.S. 17:9-41).

I, Roberta M. Lang, Clerk of the Township of Wall, do hereby certify that the foregoing is a true copy of a Resolution adopted by the Township Committee of the Township of Wall at a Meeting held on January 6, 2021.



Roberta M. Lang, RMC  
Township Clerk