

MERCHANTVILLE-PENNSAUKEN WATER COMMISSION

RESOLUTION DESIGNATING SIGNATORIES FOR SPECIAL CHECKING ACCOUNTS/INSTRUMENTS FOR COURT EXPENDITURES

WHEREAS, the Merchantville Pennsauken Water Commission pursuant to the Laws of the State of New Jersey under L. 1923 c. 195, now known as N.J.S. 40:62-108 et seq. and the relevant acts amendatory and supplemental thereto, provides that monies held in any separate fund, i.e., operating fund general fund, capital fund, trust fund, and all escrow accounts shall be treated as monies held in trust, and shall not be diverted to any other purpose; and

WHEREAS, said authorizing statute also provides for the MPWC to have the authority to handle and direct funds for the benefit of the Commission; and

WHEREAS the MPWC has established a separate account at 1st Colonial Community Bank for the sole purposes of legal expenditures and court filings; and

WHEREAS the MPWC to permit the efficient routine authorized transactions and to permit administrative authorization to avoid delays in processing;

NOW THEREFORE BE IT RESOLVED that MPWC hereby and until further notice designates:

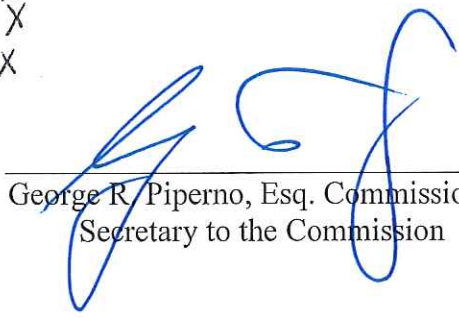
1st Colonial Community Bank of Collingswood

and including all banks/Financial Institution located in the State of New Jersey shall be the depository for the special legal account of the Commission. Only one signature is required on the checks from this account and the authorized signatories are; Commissioner G. Burton German, Jr., Commissioner Patrick Brennan, Commissioner Ronald Johnson, Michael Saraceni (Chief Operating Officer) and Richard Spafford, P.E., (Director of Engineering).

By Resolution and vote of the Commissioners on March 9, 2017 the results of Roll Call Vote:

Commissioners:	#YEAs	#NAYs	# ABSTAINs	# Absent
Brennan	X			
German	X			
Johnson	X			
Piperno	X			
Scavuzzo	X			

Date: 3/23/17



George R. Piperno, Esq. Commissioner and
Secretary to the Commission

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