

MERCHANTVILLE-PENNSAUKEN WATER COMMISSION

RESOLUTION DESIGNATING DEPOSITORY FOR OPERATING/CHECKING ACCOUNTS AND FUNDS OF THE COMMISSION AND DESIGNATING SIGNATORIES FOR SUCH ACCOUNTS/INSTRUMENTS AND FOR PAYROLL ACCOUNT

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.

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 general operating / checking account of the Commission and Signatories on the accounts shall be as follows AND Two of the following must sign all disbursements:

The Account/Instruments must be signed by two individuals,

Which must include ONE of the following:

Treasurer of the Commission, G. Burton German, **or**
Assistant Treasurer of the Commission, Ronald Johnson


and also One of the Following:

President of the Commission, Joseph Scavuzzo, **or**
Vice-President of the Commission, Patrick Brennan

Except for the regular PAYROLL ACCOUNT and for the Special Legal Account of the Commission where only one signature is required from any of:

Michael Saraceni, C.O.O., **or**
Richard Spafford, Engineering Director, **or**
Joseph Scavuzzo, **or**
G. Burton German, as authorized signatures for the MPWC **Payroll Account**

By Resolution and vote of the Commissioners on July 13, 2017.



Ronald S. Johnson, Commissioner and Asst. Secretary to the Commission

SEAL

The Official Minutes of the MPWC and the Official List of Each Commissioner's Roll Call vote are maintained in the official records of the MPWC by the Chief Operating Officer.