

MERCHANTVILLE-PENNSAUKEN WATER COMMISSION

REORGANIZATION RESOLUTION DESIGNATING DEPOSITORIES FOR ACCOUNTS AND FUNDS OF THE COMMISSION FOR THE COMING COMMISSION YEAR

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.

THEREFORE, BE IT RESOLVED HEREBY, THAT the Merchantville-Pennsauken Water Commission Resolves that:

Audubon Savings Bank; Bank of America; BB&T; Beneficial Savings; First Colonial Community Bank of Collingswood; Haddon Savings Bank; Hudson City Savings Bank; PNC; Republic Bank; Santander Bank; Sun National Bank; TD Bank; and The State of New Jersey Cash Management Fund

and any other Bank/Financial institution deemed necessary by the Treasurer and approved by the Commission during the year including all banks/Financial Institution authorized and located in the State of New Jersey may hereby be a depository for all current funds of the Merchantville-Pennsauken Water Commission.

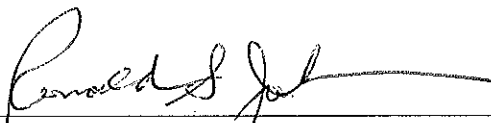
1. That the MPWC is authorized to apply, to participate in, and is legally authorized by its governing body to participate in the State of New Jersey Cash Management Fund; and

2. The Treasurer, Assistant Treasurer, or the Chief Operating Officer of the MPWC is authorized to execute any necessary documentation to effectuate same. These persons are authorized to purchase and sell participation in the Fund for the account of the participant, and written notification will be made promptly of any change in the authorized personnel.

3. The participant accepts the terms and conditions of the administration of the Fund as established in the regulations promulgated by the State Treasurer, pursuant to P.L. 1977, c. 281 *et seq.* or by subsequent amendment thereto.

I hereby certify this to be an accurate and true recitation of the Unanimous Resolution arrived at and voted by the Commissioners present on July 13, 2017.

Date: 7/13/17



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

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