

**MERCHANTVILLE-PENNSAUKEN WATER COMMISSION**

**RESOLUTION Authorizing A PETTY CASH FUND to Be Managed By the Director Of Finance and the Chief Operating Officer**

**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, and

**WHEREAS**, the New Jersey statutes N.J.S.A.40A:5-14 requires the adoption of a cash management plan; and

**WHEREAS**, the Administrative code at N.J.A.C. 5:31-3.1 also require same; and

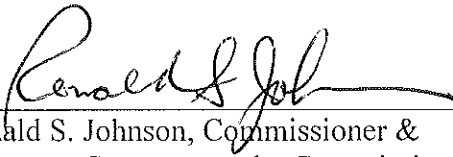
**WHEREAS**, law and regulation and the public trust which is placed in this governmental entity require that monies held in any separate fund, i.e., operating fund general fund, capital fund, trust fund, and all escrow accounts shall be treated as monies held in trust, and shall not be diverted to any other purpose; and

**WHEREAS**, the Commission must also operate effectively and efficiently, and must be able to handle and expend some operating funds where appropriate in small amounts between Commission meetings; and

**THEREFORE, IT IS HEREBY RESOLVED** by the Commission that in accordance with the Commission's Cash Management Plan which is hereby reapproved; and:

**BE IT FURTHER RESOLVED THAT** The Commission hereby authorizes and establishes from its general operating revenues/accounts a monthly Petty Cash Fund which shall be administered and maintained by the Chief Operating Officer, Michael Saraceni and Director of Finance Joyce Pierce and shall not exceed \$500.00 in expenditures per month until further order of the Commission.

By Resolution and vote and adopted at the Public Meeting of Commissioners on July 13, 2017,

Date: 7/13/17        
Ronald S. Johnson, Commissioner &  
Asst. Secretary to the Commission

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