

RESOLUTION OF THE CITY OF GLOUCESTER CITY
County of Camden, State of New Jersey
#R 009 - 2019

**RESOLUTION AUTHORIZING INVESTMENT
OF IDLE FUNDS AND FUND TRANSFERS**

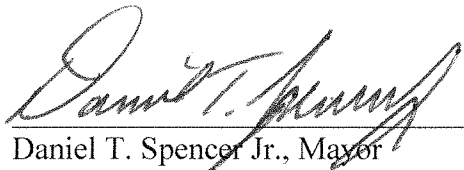
WHEREAS, it is desirable that idle funds of the City of Gloucester City be invested in legal investment vehicles at all times; and

WHEREAS, it is occasionally necessary to transfer funds for the purpose of meeting current City Expenses or for the purpose of effecting investments.

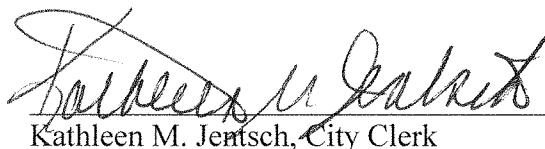
NOW, THEREFORE, BE IT RESOLVED by the City of Gloucester City, County of Camden and State of New Jersey that it does hereby authorize the Chief Financial Officer to request bids and to place orders for the investment of idle funds solely in legally authorized investment vehicles ; such investments to be forwarded to the investing institution; and

BE IT FURTHER RESOLVED, that the above named Chief Financial Officer is hereby authorized to transfer funds by wire solely for the following purposes and subject to all pertinent regulations:

1. To or from City checking or savings accounts to other City accounts.
2. To or from City checking or savings accounts to or from accounts specified by banks or the State of New Jersey Cash Management Funds solely for the purpose of investing for the account of the City of Gloucester City.
3. Payments of State and Federal taxes and pension deductions.
4. Payments of debt service when required by the terms of the issue.


Daniel T. Spencer Jr., Mayor

Passed by the Mayor and Common Council of Gloucester City this 3rd day of January, 2019.


Kathleen M. Jentsch, City Clerk