RESOLUTION OF THE CITY OF GLOUCESTER CITY
County of Camden, State of New Jersey
#R009 - 2020

RESOLUTION NAMING OFFICIAL DEPOSITORIES/NIGHT DEPOSITORY FOR 2020

WHEREAS, N.J.S.A. 40A:5-14 mandates that the governing body of a municipal corporation shall, by resolution passed by a majority vote of the full membership thereof, designate as a depository for its monies a bank or trust company having its place of business in the State and organized under the laws of the United States or this State.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Gloucester City, County of Camden and the State of New Jersey, as follows:

Bank of America
Provident Bank
The Bank
Wachovia
TD Bank
Wells Fargo Bank
PNC Bank, New Jersey
State of New Jersey Cash Management Fund

be and are hereby designed as depositories for the City of Gloucester City for the year of 2020.

Prior to the deposit of any municipal funds in the above mentioned depositories, said bank shall file with the City Treasurer a statement indicating that the bank is covered under the Government Units Deposit Protection Act (N.J.S.A. 17:9-41).

BE IT FURTHER RESOLVED that the City of Gloucester City is hereby authorized to open a Night Depository Account with PNC Bank, New Jersey of Gloucester City, New Jersey and TD Bank, Gloucester City, New Jersey; and

BE IT RESOLVED, that any Officer of the Corporation be and is hereby authorized to execute and deliver in the name of this Corporation the Night Depository Agreement of PNC Bank New Jersey, and TD Bank, (the "Bank") providing for the use by this Corporation of certain Night Depository facilities of the Bank; and

BE IT RESOLVED, that any one of the persons authorized to sign checks on any of this Corporation's deposit accounts maintained with the bank, and also any person designated in writing to the Bank by the Mayor, City Clerk, Tax Collector or Chief Financial Officer of this Corporation, is authorized for and on behalf of the Corporation to act for this Corporation under and pursuant to the terms of the Agreement.

Daniel T. Spencer Jr., Mayor

Passed by the Mayor and Common Council of Gloucester City this 2nd day of January, 2020.

Vanessa L. Parent, City Clerk