



UNION COUNTY UTILITIES AUTHORITY

1499 US Highway One, Rahway, New Jersey 07065

(732) 382-9400

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RESOLUTION NO.: 8-2018

DATED: February 14, 2018

RESOLUTION FOR THE UNION COUNTY UTILITIES AUTHORITY UPDATING ITS CASH MANAGEMENT PLAN AND DESIGNATING CERTAIN FINANCIAL INSTITUTIONS AS OFFICIAL DEPOSITORIES FOR THE MONIES OF THE AUTHORITY IN ACCORDANCE WITH N.J.S.A. 40A:5-14 AND N.J.A.C 5:31-3.1 FOR THE YEAR 2018

APPROVED AS TO FORM:
Joseph C. Bodek, RMC
Clerk of the Authority

APPROVED AS TO SUFFICIENCY OF FUNDS
 YES NO NONE REQUIRED
UNION COUNTY UTILITIES AUTHORITY

By: Joseph C. Bodek

By: [Signature]

	PRESENT	ABSENT	AYE	NAY	ABSTAIN	MOTION	SECOND
<i>Badri</i>	✓		✓			✓	
<i>Criscione</i>	✓		✓				
<i>Eastman</i>		✓					
<i>Jackus</i>		✓					
<i>Kahn</i>	✓		✓				
<i>Lombardo</i>	✓		✓				
<i>People</i>	✓		✓				
<i>Rachlin</i>	✓		✓				
<i>Scutari</i>	✓		✓				✓
<i>McManus, Alternate No. 1</i>	✓		✓				
<i>Szpond, Alternate No. 2</i>	✓		✓				

**RESOLUTION FOR THE UNION COUNTY UTILITIES AUTHORITY
UPDATING ITS CASH MANAGEMENT PLAN AND DESIGNATING
CERTAIN FINANCIAL INSTITUTIONS AS OFFICIAL DEPOSITORIES
FOR THE MONIES OF THE AUTHORITY IN ACCORDANCE WITH
N.J.S.A. 40A:5-14 AND N.J.A.C 5:31-3.1 FOR THE YEAR 2018**

WHEREAS, the County of Union, New Jersey has previously developed the Union County District Solid Waste Management Plan in accordance with the New Jersey Solid Waste Management Act for the purpose of managing the disposal and/or recycling of solid waste generated in Union County; and

WHEREAS, the Union County Board of Chosen Freeholders has designated the Union County Utilities Authority (the "Authority"), in accordance with the Solid Waste Management Act, as the implementing agency for its District Solid Waste Management Plan; and

WHEREAS, the Authority has certain funds which it will have to deposit in financial institutions during the year of 2018; and

WHEREAS, pursuant to N.J.S.A. 40A:5-14 and N.J.A.C. 5:31-3.1, the Authority adopted a cash management plan and is required to deposit, or invest, or deposit and invest, its funds pursuant to that plan; and

WHEREAS, in compliance with the foregoing statute and regulation, the Authority desires to update its cash management plan and to designate financial institutions for deposit and/or investment of Authority funds for the year 2018.

NOW, THEREFORE, BE IT RESOLVED, by the Union County Utilities Authority that in accordance with N.J.S.A. 40A:5-14 and N.J.A.C. 5:31-3.1 as follows:

- A) Designation of Depositories. The Authority hereby designates the financial institutions appearing on Exhibit A hereto as its official depositories for Authority funds during the year of 2018. Said depositories shall conform to the Governmental Unit Deposit Protections Act ("GUDPA") and shall provide notification of said eligibility on a semi-annual basis. In addition, said depositories shall maintain the maximum FDIC or FSLOC coverage for all Authority funds on deposit.
- B) Deposit of Funds. All Funds Received by the Authority from any source shall be deposited to the credit of the authority in its legal depository within 48 hours of receipt by the Authority's Comptroller.
- C) Cashing of Checks. It is strictly prohibited to cash any check with Authority funds; and

BE IT FURTHER RESOLVED, that this resolution shall take effect immediately.

EXHIBIT A

FINANCIAL INSTITUTIONS

1. Wells Fargo NA
1420 Irving Street
Rahway, N.J.07065
2. Bank of America
1034 St. Georges Avenue
Rahway, N.J.07065
3. N.J. Cash Management Fund
State Street Bank
Copley Place Tower 1
Boston, MA02116
4. Wells Fargo NA
Trust Department Services
123 South Broad Street
Suite 1500, 15th Floor
Philadelphia, PA 19109
5. Crown Bank
339 North Broad Street
Elizabeth, N.J.
6. Wilmington Trust
Trust Department
25 So. Charles Street
Baltimore, MD 21203
7. TD Bank
1071 St. George Avenue
Rahway, New Jersey 07065
8. Haven Savings Bank
385 Springfield Avenue
Summit, NJ 07901