

**RESOLUTION NO. 23-2017**  
**OFFICIAL DEPOSITORIES**

Councilmember Leckstein introduced and offered the following Resolution for its adoption; seconded by Councilmember Kelly:

**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:

**WHEREAS,** on the 7th day of January 2017, by the Mayor and Council of the Borough of Sea Bright, County of Monmouth, New Jersey, that:

1. Valley National Bank
2. New Jersey Cash Management Fund
3. TD Bank
4. Bank of New York
5. US Bank
6. JP Morgan Chase
7. Rumson-Fairhaven Bank

be, and hereby are, designated as depositories for the Borough of Sea Bright for the year 2017. Prior to the deposit of any municipal funds in the above-mentioned depositories, the bank shall file with the Chief Financial Officer a statement indicating that the bank is covered under the Government Units Deposit Protection Act (R.S. 17:9-41).

**NOW, THEREFORE, BE IT RESOLVED,** that the aforesaid banks are hereby authorized and directed to honor checks drawn upon the Borough funds signed by the Chief Financial Officer, Mayor, Tax Collector, Finance Manager and Borough Clerk, with the exception of:

- **Municipal Court Account**  
Court Administrator, Deputy Court Administrator, or Municipal Judge, as authorized signatories.
- **Bail Account**  
Court Administrator, Deputy Court Administrator or Municipal Judge, as authorized signatories.
- **Law Enforcement MAC Account**  
Chief John Sorrentino, Detective John Arias Signatories.
- **Health Insurance Fund**  
Designated Benemax signatories.
- **Redemption Account**  
Tax Collector, Finance Manager, Clerk as signatories.

**BE IT FURTHER RESOLVED** that a certified copy of this Resolution be forwarded to the following:

1. All Depositories
2. Fiscal Officer

Roll Call:	Birdsall,	Keeler,	Kelly,	Lamia,	Leckstein,	Rooney
	Yes	Yes	Yes	Yes	Yes	Yes

January 7, 2017

**CERTIFICATION**

I, Christine Pfeiffer, Borough Clerk do hereby certify that the foregoing is a Resolution adopted by the Borough Council of the Borough of Sea Bright, County of Monmouth, State of New Jersey, at a Council meeting held on January 7, 2017.

  
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Christine Pfeiffer, Borough Clerk