

3/18/15

**RESOLUTION OF THE BOARD OF FIRE COMMISSIONERS OF
FIRE DISTRICT NO.1 MONROE TOWNSHIP DESIGNATING
OFFICIAL DEPOSITORIES OF FIRE DISTRICT FUNDS FOR 2015**

WHEREAS; the Fire District is a "Governmental Unit" as that term is defined in N.J.S.A. 17:9-41 which receives and has custody of public funds raised through taxation for the purposes set forth in N.J.S.A. 40A:14-70 et. seq. ; and

WHEREAS; N.J.S.A. 40A: 5-14. (1) requires local governmental units to annually designate a public depository or depositories, which are defined in N.J.S.A. 17:9-41 as: " a State or federally chartered bank, savings bank or an association located in this State or a state or federally chartered bank, savings bank or an association located in another state with a branch office in the State, the deposits of which are insured by the Federal Deposit Insurance Corporation and which receives or holds public funds on deposit;" and

WHEREAS; the Board has determined that BCB Bank is a qualified depository eligible to receive and hold public funds on deposit as permitted by the above referenced statutes; and

WHEREAS; it is the opinion of the Board that designating the above identified financial institution as the official depository of fire district funds is convenient, necessary and desirable for the business purposes of the Board.

NOW, THEREFORE, BE IT HEREBY RESOLVED by the Board of Fire Commissioners of Fire District No.1 Monroe Township that BCB Bank is hereby designated as the official depository of District funds for 2015.

BE IT FURTHER RESOLVED that the Chairman, Clerk and Treasurer of the Board are hereby authorized to execute any and all documents necessary to effectuate the purposes of this Resolution and to make deposits, transfer funds, open and close such accounts as may be necessary for the orderly conduct of the Board's financial affairs.

BE IT FURTHER RESOLVED that any and all checks or drafts issued on an account held by or in the name of the Board of Fire Commissioners of this Fire District shall require execution by at least three (3) of the duly elected and serving Fire Commissioners.

Moved by: *COMM. PERRY*

Seconded by: *Comm. DiLieto*

Roll Call Vote:

Ayes: *4*

Nays:

Absent: *1*

Abstain:

Certified to be a true copy of a Resolution adopted by the Board of Fire Commissioners of Fire District No.1 Monroe Township on March 18, 2015.

[Signature], Clerk