

**BOARD OF FIRE COMMISSIONERS
TOWNSHIP OF OCEAN FIRE DISTRICT NO. 1
Monmouth County, New Jersey**

CASH MANAGEMENT PLAN

WHEREAS, N.J.S.A. 40A:5-2 of the Local Fiscal Affairs Law, requires a Board of Fire Commissioners to adopt a Cash Management Plan in accordance with N.J.S.A. 40A:5-14, for the deposit, investment, or both deposit and investment, of its funds pursuant to that plan; and

WHEREAS, the Cash Management Plan shall designate a public depository or depositories; the designation of any fund that meets the requirements so noted; and the authorization for investments as permitted, or any combination thereof, as applicable; and,

WHEREAS, the Cash Management Plan shall be approved annually by a majority vote of the Board of Fire Commissioners and may be modified from time to time as deemed necessary by the Board of Fire Commissioners.

NOW, THEREFORE, BE IT RESOLVED, that the following Cash Management Plan of the Board of Fire Commissioners, Township of Ocean Fire District No. 1, be and hereby is adopted:

A. DESIGNATION OF OFFICIAL DEPOSITORIES:

The following financial institutions are designated official depositories:
Investors Bank

B. DEPOSIT OF FUNDS:

- All funds shall be deposited within Forty-eight (48) hours of receipt when possible and practical.
- When cash flow permits, excess funds from the operating account shall be deposited in Certificate(s) of Deposit to maximize interest earnings.
- The designated depositories shall be solicited for best rate and term for Certificate(s) of Deposit.

C. MONTHLY REPORT OF CHANGES IN DEPOSIT ACCOUNTS:

Any deposit accounts established or redeemed shall be reported at the next regularly scheduled Board Meeting or Work Session.

D. AUTHORIZED SIGNERS:

All five (5) Fire Commissioners shall be authorized signers on all accounts, any three (3) of which must sign to withdraw funds.

Moved by: Morrow
Roll call vote:

Second: Newman

	Ayes:	Nays:	Absent:	Abstain:
Beringer:	XXX			
Reu:	XXX			
Williams:	XXX			
Newman:	XXX			
Morrow:	XXX			