

**BOROUGH OF RED BANK**  
**COUNTY OF MONMOUTH**  
**RESOLUTION NO. 09-12**

**A RESOLUTION DESIGNATING DEPOSITORIES FOR THE  
BOROUGH OF RED BANK**

Mr. DuPont offered the following resolution and moved its adoption:

**BE IT RESOLVED** by the Mayor and Council of the Borough of Red Bank that the following banking institutions and the New Jersey Cash Management Fund are hereby designated as Borough of Red Bank Depositories in which the Borough Treasurer and all other Borough officials shall deposit all funds coming into their respective possession as such official in the Borough of Red Bank, the same being as follows:

- Amboy National Bank
- Bank of America
- Bank of New York
- TD Bank N.A.
- PNC Bank
- NJ Cash Management
- Investors Savings Bank
- Sovereign Bank
- Two Rivers Community Bank
- Valley National Bank
- Wells Fargo

**BE IT FURTHER RESOLVED** that each institution designated as a depository shall furnish to the office of the Borough Treasurer a **NOTIFICATION OF ELIGIBILITY** from the Commissioner, Department of Banking, State of New Jersey, under the Governmental Unit Deposit Protection Act;

**BE IT FURTHER RESOLVED** that said banks are hereby authorized and directed to honor checks drawn upon said banks signed by the Mayor, the Borough Clerk, and the Borough Treasurer; or in the absence of either the Borough Clerk or Borough Treasurer, signed by the Assistant Treasurer.

Seconded by Ms. Lee and adopted on roll call by the following vote:

	Yes	No	Abstain	Absent
Ms. Lewis	( x )	(   )	(   )	(   )
Mr. Zipprich	( x )	(   )	(   )	(   )
Mr. DuPont	( x )	(   )	(   )	(   )
Ms. Horgan	( x )	(   )	(   )	(   )
Ms. Lee	( x )	(   )	(   )	(   )
Mr. Murphy	( x )	(   )	(   )	(   )

Dated: January 12, 2009