

RESOLUTION NO. 20-07

**RESOLUTION OF THE CITY COUNCIL OF THE CITY OF WOODBURY
DESIGNATING DEPOSITORIES FOR FUNDS**

BE IT RESOLVED by the City Council of the City of Woodbury, the Mayor concurring, as follows:

1. That **Ocean First Bank, Fulton Bank of New Jersey, and the New Jersey Cash Management Fund** are hereby designated as the depositories of the funds for the City of Woodbury for all accounts as may be required and necessary to properly see to the fiscal operation of the City of Woodbury for the year 2020.

2. That the Chief Financial Officer of the City of Woodbury is hereby authorized to deposit funds in any of the above listed financial institutions and further that the City's Chief Executive Financial Officer may receive informal bids as to the amount of interest to be paid on such monies deposited and deposit such sums as the Chief Financial Officer may deem advisable in those approved financial institutions which offer the highest interest rate of return to the City of Woodbury.

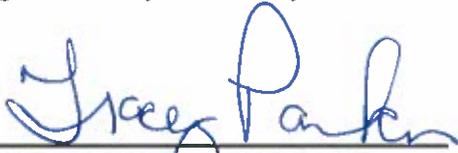
ADOPTED at the annual reorganization meeting of the Mayor and City Council of the City of Woodbury held January 7, 2020.

ATTEST:



DANEEN D. FUSS

Clerk


PRESIDENT OF COUNCIL

Council Member	Ayes	Nays	Abstain	Absent
Councilwoman Carter	✓			
Councilman Fleming	✓			
Councilman Hagerty	✓			
Councilman Johnson	✓			
Councilman McIlvaine	✓			
Councilman Merinuk	✓			
Councilwoman Miller	✓			
Councilwoman O'Connor	✓			
Council President Parker	✓			
Mayor Floyd				

CERTIFICATION

I, Daneen D. Fuss hereby certify that the foregoing Resolution was adopted by the City Council, of the City of Woodbury, in the County of Gloucester and State of New Jersey at the annual reorganization meeting held on **January 7, 2020** at the Gloucester County Ceremonial Courtroom, 1 North Broad Street, Woodbury, New Jersey 08096.



Daneen D. Fuss
City Clerk