

RESOLUTION NO. 2016-1-13-2

**RESOLUTION OF THE PARKING AUTHORITY OF THE TOWNSHIP
OF BLOOMFIELD DESIGNATING A DEPOSITORY AND CASH
MANAGEMENT PLAN**

WHEREAS, the Parking Authority of the Township of Bloomfield (the "Authority"), a public body corporate and politic of the State of New Jersey, was created pursuant to the Parking Authorities Law, N.J.S.A. 40:11A-1 *et seq.* for the purpose of constructing, providing for and/or operating off-street and on-street parking projects within the Township of Bloomfield, New Jersey (the "Township") in order to promote free movement of traffic and relief of traffic congestion on the streets of the Township and to improve conditions affecting the public safety and welfare therein; and

WHEREAS, the Authority desires to designate TD Bank, National Association, The Provident Bank, Bank of New York Mellon and Investors Savings Bank as the official bank depositories for the Authority; and

WHEREAS, the Authority desires to designate an official "Cash Management Plan" for the Authority, as required by N.J.A.C. 5:31-3.1.

NOW, THEREFORE, BE IT RESOLVED BY the Authority as follows:

1. The aforementioned recitals are incorporated herein as though fully set forth at length.
2. The Authority hereby designates TD Bank, National Association, The Provident Bank, Bank of New York Mellon and Investors Savings Bank as the official bank depositories for the Authority.
3. The Authority hereby designates the cash management plan attached hereto as **Exhibit A** as the official cash management plan for the Authority.
3. A copy of this resolution shall be available for public inspection at the offices of the Authority.
4. This resolution shall take effect immediately.

Moved by: Robert DeMarino

Seconded by: Yudi Sobharam

RECORDED VOTE:

REGULAR MEMBERS	YES	NO	ABSTAIN	NOT PRESENT
Cheryl McCants	X			
Leamon McKenzie	X			
Yudi Sobharam	X			
Peter Tom	X			
Nicole Williams	X			
Robert DeMarino	X			

The foregoing resolution is a true and complete copy of a resolution of the Authority adopted at a meeting thereof duly called and held on January 13, 2016.

GLENN DOMENICK, SECRETARY