

**RESOLUTION 2007-10-17**

**RESOLUTION AUTHORIZING A CASH MANAGEMENT PLAN**

**BE IT RESOLVED**, by the Municipal Council of the Township of Cherry Hill, County of Camden that for the fiscal year 2008, the following shall serve as the Cash Management Plan of the Township of Cherry Hill.

**WHEREAS**, The Chief Financial Officer is directed to use this cash management plan as a guide in depositing and investing the Township's funds.

**WHEREAS**, The following Government Unit Depository Protection Act approved banks are authorized depositories for deposit of funds.

1<sup>ST</sup> COLONIAL NATIONAL BANK  
BANK OF AMERICA (FLEET NATIONAL BANK)  
CITIZENS BANK OF PENNSYLVANIA  
COLONIAL BANK  
COLUMBIA BANK  
COMMERCE BANK  
CORNERSTONE BANK  
FARMERS AND MECHANICS BANK  
HUDSON CITY SAVINGS BANK  
INTERSTATE NET BANK  
JPMORGAN CHASE BANK  
MINOTOLA NATIONAL BANK  
NEW JERSEY CASH MANAGEMENT FUND  
OCWEN FEDERAL BANK  
PARKE BANK  
PNC BANK  
SOVEREIGN BANK  
STERLING BANK  
SUN NATIONAL BANK  
SUSQUEHANNA PATRIOT BANK (EQUITY BANK)  
THE BANK  
THE BANK OF NEW YORK  
THE PROVIDENT BANK  
TD BANKNORTH, N.A. (HUDSON UNITED BANK)  
VALLEY NATIONAL BANK  
WACHOVIA BANK (FIRST UNION NATIONAL BANK)  
OTHER BANKS IN THE STATE OF NEW JERSEY MEMBERS OF GUDPA  
UNITED STATES OF AMERICA OR ITS AGENCIES

The following are suitable and authorized investments:

1. Interest-bearing bank accounts and certificates of deposits in authorized banks, listed above, for deposit of local unit funds (GUDPA approved).
2. Government money market mutual funds as comply with N.J.S.A. 40A:5-15.1 (e)
3. Any federal agency or instrumentality obligation authorized by Congress that matures within 397 days from the date of purchase, and has a fixed rate of interest not dependent on any index or external factors.
4. Bonds or other obligations of the local unit or school district of which the local unit is a part.
5. Any other obligations with maturities not exceeding 397 days, as permitted by the Division of Investments.
6. Local Government investment pools which comply with N.J.S.A. 40A:5-15.1 (e) and conditions set by the Division of Local Government Services.
7. New Jersey State Cash Management Fund
8. Repurchase agreements (repos) of fully collateralized securities which comply with N.J.S.A. 40A:5-15 (a)

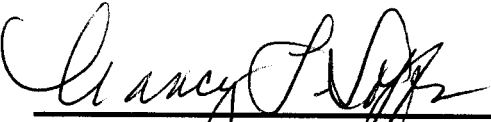
The priority of the investing policies shall be, in order of descending importance, security, liquidity, and yield and funds shall be managed to meet the Township of Cherry Hill's cash flow needs.

**NOW, THEREFORE, BE IT RESOLVED** by the Municipal Council of the Township of Cherry Hill that the said Cash Management Plan be approved.

**ADOPTED: OCTOBER 22, 2007**

  
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COUNCIL PRESIDENT

ATTEST:

  
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NANCY L. SAFFOS, RMC  
TOWNSHIP CLERK