

COUNCIL OF THE BOROUGH OF PROSPECT PARK
PASSAIC COUNTY, NEW JERSEY

RESOLUTION
RESOLUTION NO. 2022-10

TITLE: AUTHORIZATION TO INVEST FUNDS

BE IT RESOLVED, by the Mayor and Council of the Borough of Prospect Park that the Chief Financial Officer/ Treasurer is hereby authorized to invest idle funds of the Borough of Prospect Park in the following Banks which are federally insured and qualified under the Government Unit Deposit Protection Act:


PNC Bank	Capital One Bank	
JP Morgan/Chase Bank	Valley Bank	
TD Bank North	Wells Fargo	Bank Of America

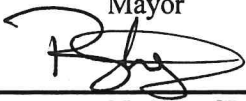
or at the discretion of the Chief Financial Officer/ Treasurer, any Bank which is federally insured and qualified under the Government Unit Deposit Protection Act, which offers rates beneficial to the Borough of Prospect Park;

BE IT FURTHER RESOLVED, that the Chief Financial Officer/ Treasurer in addition to the federally insured Banks listed above, is hereby authorized to invest idle funds of the Borough of Prospect Park with the New Jersey Cash Management Fund.

I hereby certify that this resolution, consisting of 1 page(s), was adopted at a meeting of the Borough Council of the Borough of Prospect Park, held this 5th day of January, 2022.

	Moved	Second	Ayes	Nays	Abstain	Absent
Artis			✓			✓
Hussain		✓	✓			
Matari	✓		✓			
Ortiz		✓	✓			
Perez			✓			
Shah			✓			



Mohamed T. Khairullah
 Mayor


Beauty Nadim, CMR
 Acting Municipal Clerk