

RESOLUTION NO. 2018- 148

A RESOLUTION DESIGNATING OCEANFIRST BANK AS AN APPROVED DEPOSITORY FOR THE MUNICIPALITY'S FUNDS FOR THE PERFORMANCE OF BANKING TRANSACTIONS. (MUNICIPAL CLERK'S ACCOUNT)

WHEREAS, the Municipality, City of Vineland, has determined at a legal meeting of the governing body of the Municipality, to designate OceanFirst Bank as an approved depository for the Municipality's funds for the performance of banking transactions.

NOW THEREFORE, BE IT RESOLVED, by the governing body of the City of Vineland, as follows:

1. **OPENING THE ACCOUNT:** That an account or accounts be opened (or continued and maintained) with OceanFirst Bank, titled: CITY OF VINELAND under the Taxpayer Identification Number (TIN) 216001670 and there may be deposited to its credit in one or more accounts with the Bank any monies, checks and other instruments which may come into possession of this Municipality. It is agreed that said account or accounts shall be subject to the Bank's rules and regulations as may be in effect from time to time. Any other property may be deposited with the Bank for safekeeping, custody or other purposes. Items for deposit, collection or discount may be endorsed by any person authorized to sign checks, or the endorsement thereof may be made in writing or by a facsimile signature stamp without designation of the person so endorsing.
2. **AUTHORIZED SIGNERS:** Any (specify 1 of the following Council/Committee number) Members, officers, employees or agents (use titles, not names): MAYOR, CHIEF FINANCIAL OFFICER, BUSINESS ADMINISTRATOR, TREASURER, ASST. TREASURER of this Municipality is/are authorized, on behalf of this Municipality and in its name, (a) to sign checks, savings withdrawals, drafts, notes, wire transfer requests, acceptances and other instruments and orders for the payment of money or for the withdrawal or delivery of funds or other property at any time held by the Bank and to receive any thereof, and to issue instructions for the conduct of any account of the Municipality with the Bank; (b) to accept drafts, checks, any other instruments or orders, including any payable to the Bank, and to waive demand, protest, and notice of protest or dishonor of any instrument made, drawn, or endorsed by this Municipality; and (c) to endorse, negotiate, and receive, or authorize the payment of the proceeds of any negotiable or other instruments or orders for the payment of money payable to or belonging to this Municipality; and (d) to open and have access to a safe deposit box or boxes subject to the terms and conditions specified in the applicable lease.
3. **TERMS AND CONDITIONS:**
 - A. The Bank may honor all such checks and other instruments for the payment or delivery of money or property when signed as authorized above, regardless of whether such action would create or increase an overdraft and regardless of amount, including any payable to the Bank or to any signer or other officer or employee of the Municipality or to cash or bearer, and may receive the same in payment of or as security for the personal indebtedness of any signer or other officer or employee or other person to the Bank or in any transaction whether or not known to be for the personal benefit of any such person, without inquiry as to the circumstances of their issue or the disposition of their proceeds, and without liability to the Bank, and Municipality's business or benefit.
 - B. The Bank shall be entitled to honor and charge the Municipality for all such checks, drafts or other orders regardless of by whom or by what means the facsimile signature or signature on the checks, drafts or other orders may have been affixed, if such facsimile signature or signatures resemble the facsimile specimen duly filed with the Bank by any of the named Council/Committee Members, officers, employees or agents.
4. **INSTRUCTIONS TO THE BANK:** Those persons authorized by the preceding resolution are also authorized on behalf of this Municipality to give instructions to the Bank as to the account(s) or other dealings between this Municipality and the Bank by any means including

(but not limited to) telephone, telegraph, telex, audio response, fax transmission, computer or data link, electronically, orally or in writing and the Bank shall be entitled to follow such instructions without inquiry or confirmation as long as the Bank honestly believes at the time of receipt that such instructions were given by a person authorized by the preceding resolution.

5. **WIRE INSTRUCTIONS:** All wire transfer instructions must be presented in writing to the Bank by those persons authorized by this resolution. These instructions must be signed by an authorized representative(s) and specify the amount, receiving institution's name, address, ABA number and account name and number where the funds are to be deposited and any other additional information that may be necessary. The Municipality is also asked to comply with the Bank's security procedures which include (but are not limited to) a call-back procedure. Upon receipt of the signed wire instructions, a call-back at the telephone number on the Bank's records will be performed to verify the accuracy of the wire instructions. OceanFirst reserves the right to refuse a wire transfer transaction if the above requirements are not met. The Municipality further acknowledges and agrees that the above security procedures are a commercially reasonable method for providing security against unauthorized payment orders.

6. **ADDITIONAL AGREEMENTS:** Those persons authorized by the foregoing are also authorized on behalf of this Municipality to enter into and execute all agreements and other documents requested by the Bank in connection with any dealings including (a) agreements for cash management services; (b) funds transfer agreements, including but not limited to wire transfers, which may incorporate the selection of security procedures and the delegation of authority to other individuals who may then initiate and/or confirm funds transfers; (c) agreements of indemnity in favor of the Bank; and (d) Night Depository Agreement(s).

7. **LIABILITY:** The Municipal Clerk or other Municipal Officer is authorized to certify to the Bank the persons now holding these offices and any changes hereafter in the persons holding these offices together with specimens of the signatures of such present and future officers, and this Municipality shall fully protect, defend, indemnify, and hold the Bank harmless from any claim, loss, cost, damage, or expense arising out of its acting on such certification.

8. **CHANGES TO RESOLUTION:** The Municipal Clerk is authorized, if the Bank shall so request, to furnish a certified copy of these resolutions to the Bank, which shall be entitled to assume conclusively that the foregoing resolutions remain in full force and effect until the Bank has received express written notice of their rescission or modification, accompanied by a copy of the resolution effecting such rescission or modification duly certified by the Municipal Clerk of this Municipality.

9. **AUTHORIZED SIGNORS:** I FURTHER CERTIFY that the names of the persons who respectively hold the offices or positions mentioned in the foregoing resolutions and their actual signatures are as follows:

NAME	TITLE	SIGNATURE
Anthony R. Fanucci	Mayor	_____
Susan M. Baldosaro	Chief Financial Officer	_____
Robert E. Dickenson, Jr.	Business Administrator	_____
Keith Petrosky	Assistant Treasurer	_____
Carmen DiGiorgio	Treasurer	_____

10. **TAXPAYER IDENTIFICATION NUMBER (TIN) CERTIFICATION:**

Under penalties of perjury, I certify that:

1. The number shown on this form is the Municipality's correct taxpayer identification number and

2. The Municipality is not subject to backup withholding because: (A) it is exempt from backup withholding, or (B) it has not been notified by the Internal Revenue Service that it is subject to backup withholding as a result of a failure to report all interest or dividends, or (C) the IRS has notified the Municipality that it is no longer subject to backup withholding.

You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because of underreporting interest or dividends on your tax return.

I hereby certify the foregoing to be a true copy of a Resolution adopted by the Municipality of the City of Vineland, New Jersey at a meeting held on Tuesday, March 27, 2018.

(Seal)

Keith Petrosky, RMC
Municipal Clerk

Adopted:

Paul F. Spinelli
City Council President

ATTEST:

Keith Petrosky, RMC
Municipal Clerk