

Mayor O'Neil offered the following Resolution and moved its adoption:

R-06-20

RESOLUTION AMENDING R-98-42 AUTHORIZING CASH MANAGEMENT PLAN

WHEREAS, R-98-42 Authorizing Cash Management Plan was adopted by the Governing Body of the Borough of Highlands on February 18, 1998, and

WHEREAS, the adopted Cash Management Plan included a list of designated depositories of the Borough of Highlands, and

WHEREAS, the Chief Financial Officer has requested that the list of designated depositories be amended as follows:

Bank of America
Two Rivers Community Bank
Valley National
Wachovia
Commerce
New Jersey Cash Management Fund
Bank of NY
Sun National Bank

In addition, all banks protected by the State of New Jersey Governmental Unit Protection Act.

NOW, THEREFORE, BE IT RESOLVED, by the Governing Body of the Borough of Highlands that Resolution R-98-42 be amended as stated above.

BE IT FURTHER RESOLVED that said banks are hereby authorized to honor checks drawn upon said banks, signed by the Mayor, Chief Financial Officer, Administrator, and/or the Borough Clerk.

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Seconded by Mr. Urbanski and adopted on the following roll call vote:

ROLL CALL:

AYES: Mr. Nolan, Mrs. Little, Mr. Caizza, Mr. Urbanski, Mayor O'Neil
NAYES: None
ABSENT: None
ABSTAIN: None

Date: January 1, 2006

NINA LIGHT FLANNERY, Borough Clerk
CAROLYN CUMMINS, Deputy Clerk

I hereby certify that this is a true copy of a Resolution adopted by the Governing Body of the Borough of Highlands at their meeting held on January 1, 2006.

Borough Clerk/Deputy Clerk