

RESOLUTION OF THE MORRIS COUNTY IMPROVEMENT AUTHORITY

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*TITLE:*

**RESOLUTION OF THE MORRIS COUNTY IMPROVEMENT  
AUTHORITY ADOPTING A CASH MANAGEMENT PLAN**

**WHEREAS**, the Morris County Improvement Authority (the “Authority”) has been duly created by resolution of the County of Morris (the “County”), State of New Jersey (the “State”) and exists in good standing as a public body corporate and politic under and pursuant to all applicable law, including the county improvement authorities law, constituting Chapter 183 of the Pamphlet Laws of 1960 of the State, as amended from time to time (codified at N.J.S.A. 40:37A-44 et seq., the “Act”); and

**WHEREAS**, under applicable law, including N.J.S.A. 40A:5-14 of the Local Fiscal Affairs Law, the Authority must adopt a cash management plan on an annual basis relating to the deposit and investment of funds of the Authority.

**NOW THEREFORE BE IT RESOLVED** by the Board of Commissioners of the Authority as follows:

**Section 1.** The Cash Management Plan in the form attached as Exhibit A hereto is hereby adopted for the 2016 fiscal year. Any provision contained in the Cash Management Plan relating to authorized investments or other items specifically controlled by applicable law or regulation shall be, without any further action of the Commissioners of the Authority, deemed amended and supplemented by any such superseding law or regulation. If the Authority does not officially act to adopt a new Cash Management Plan for the 2017 fiscal year, the 2016 fiscal year Cash Management Plan shall be in place until the earlier of any such subsequent official action or one year from the date of adoption hereof. After the adoption hereof, the Treasurer of the Authority may, prior to the next meeting of the Authority, supplement or amend the list of depositories contained within the Cash Management Plan to conform to the list utilized by the County without any further action of this Board, provided that such revised list be delivered to the Commissioners at or prior to the next meeting of the Authority.

**Section 2.** In accordance with N.J.S.A. 40:37A-50, the Secretary of the Authority is hereby authorized and directed to submit to each member of the Board of Freeholders, by the end of the fifth business day following this meeting, a copy of the minutes of this meeting. The Secretary is hereby further authorized and directed to obtain from the Clerk of the Board of Freeholders a certification from the respective Clerks stating that the minutes of this meeting have not been vetoed by the Director of the Board of Freeholders.

**Section 3.** This resolution shall take effect in accordance with applicable law.

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**MOVED/SECONDED:**

Resolution moved by Commissioner \_\_\_\_\_.

Resolution seconded by Commissioner \_\_\_\_\_.

**VOTE:**

<b>Commissioner</b>	<b>Yes</b>	<b>No</b>	<b>Abstain</b>	<b>Absent</b>
Gallop				
Kovalcik				
Ramirez				
Sandman				
Bonanni				

This Resolution was acted upon at the Regular Meeting of the Authority held on July 25, 2016 at the Authority's principal corporate office in Morristown, New Jersey.

Attested to this 25th day of July, 2016

By: \_\_\_\_\_  
Secretary of the Authority

**FORM and LEGALITY:**

This Resolution is approved as to form and legality as of July 25, 2016.

By: \_\_\_\_\_  
Matthew D. Jessup, Member, McManimon, Scotland & Baumann, LLC  
Counsel to the Authority  
Resolution No. 16-34

**EXHIBIT A**  
**CASH MANAGEMENT PLAN**