

RESOLUTION 12-060

RESOLUTION TO AUTHORIZE FLETCHER N PLATT, JR., PE, PP TO OPEN AND/OR CLOSE CERTIFICATES OF DEPOSITS ACCOUNTS ON BEHALF OF THE ROCKAWAY VALLEY REGIONAL SEWERAGE AUTHORITY

WHEREAS, the Rockaway Valley Regional Sewerage Authority (RVRSA) under its Cash Management Plan desires to see the most favorable interest rates for its various reserve funds from designated depositories in accordance with N.J.S.A. 40A:5-14; and

WHEREAS, the RVRSA desires to expedite this process by authorizing the Acting Executive Director and the Chief Financial Officer to open and/or close certificates of deposits accounts; and

WHEREAS, Fletcher N. Platt, Jr., PE, PP will be bonded for an amount of one million dollars (\$1,000,000.00), under the Crime Insurance Policy and Fidelity Bond and B. K. Sandi Thai, Chief Financial Officer is bonded for an amount of one million dollars (\$1,000,000.00), under the Crime Insurance Policy and Fidelity Bond.

NOW THEREFORE, BE IT RESOLVED by the Rockaway Valley Regional Sewerage Authority, that Fletcher N. Platt, Jr., PE, PP, Acting Executive Director (Social Security No. 000-000-2429) and B.K. Sandi Thai, Chief Financial Officer (Social Security No. 000-000-2572) are authorized to open and/or close Certificates of Deposits accounts on behalf of the RVRSA from designated depositories as listed in the Cash Management Plan. Further, Resolution 11-024, adopted February 15, 2012 is hereby rescinded.

CERTIFICATION

I hereby certify that this Resolution was adopted at a meeting of the Rockaway Valley Regional Sewerage Authority held on June 14, 2012

On motion of Bruce MacNeal

Seconded by Glenn Corbett


And a Roll Call Vote as follows:

Yeas: (8) Cegelka, Corbett, Guadagno, Klingener, Lowell, MacNeal, Schaefer, Schorno,

Nays: (0) None

Abstain: (1) Vincitore

Absent: (2) Guadagno and Secco


Bruce W. MacNeal
Secretary