

**BOROUGH OF HILLSDALE
RESOLUTION 19029**

**RESOLUTION AUTHORIZING INVESTMENTS OF IDLE FUNDS AND FUND
TRANSFERS**

WHEREAS, it is desirable that idle funds be invested in legal investment vehicles at all times, and

WHEREAS, it is occasionally necessary to transfer funds for the purpose of meeting current Municipal expenses or for the purpose of effecting investments,

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Council of the Borough of Hillsdale, that it does hereby authorize the Chief Financial Officer to request bids and to place orders for the investment of idle funds solely in legally authorized investment vehicles, and

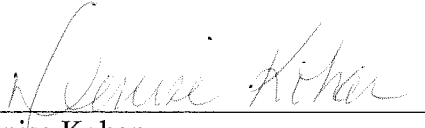
BE IT FURTHER RESOLVED, that the Chief Municipal Financial Officer is hereby authorized to transfer funds by wire solely for the following purposes and subject to all pertinent regulations and execute the application(s) and agreement(s) to participate in the State of New Jersey Cash Management Fund:

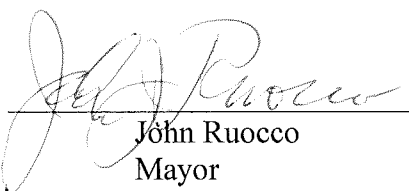
- 1) To or from Municipal checking or savings accounts to other Municipal accounts.
- 2) To or from Municipal checking or savings accounts to or from accounts specified by banks or the State of New Jersey Cash Management Funds solely for the purpose of investing for the account.

Council member	Motion	Second	Yes	No	Absent	Abstain	Recuse
DeRosa, Anthony		X	X				
Escobar, John			X				
Horvath, Zoltan			X				
Lundy, Abby	X		X				
Pizzella, Frank			X				
Segalas, Steven			X				
Ruocco, John							

Adopted: January 15, 2019

Attest:


Denise Kohan
Municipal Clerk


John Ruocco
Mayor