

RESOLUTION NO. 2012- 5
THE HOUSING AUTHORITY OF THE CITY OF SALEM
DESIGNATION OF BANKING DEPOSITORY

WHEREAS, there exists a need for the designation of a banking depository for funds of the Housing Authority of the City of Salem (Authority); and

WHEREAS, The TD Bank, Salem, NJ; the Franklin Savings Bank, Salem, NJ; Wachovia Bank NA, North Brunswick, NJ; & The Bank, Salem, NJ are eligible for banking institutions for deposit of the Authority's funds;

NOW, THEREFORE BE IT RESOLVED by the Housing Authority of the City of Salem as follows:

1. That the TD Bank, Salem, NJ; the Franklin Savings Bank, Salem, NJ; Wachovia Bank NA, North Brunswick, NJ; & The Bank, Salem, NJ; are hereby designated as the official depositories for funds of the Authority.
2. That the Chairperson, Vice-Chairperson, Secretary/Treasurer are hereby authorized to execute checks and whatever other documents are necessary to give effect to this Resolution.
3. That two authorized officers or members be required to jointly execute all checks drawn for payment of bills by the authority after said bills have been duly approved for payment.
4. That the Secretary/Treasurer be directed to mail a copy of this Resolution to the TD Bank Salem, NJ; the Franklin Savings Bank, Salem, NJ; Wachovia Bank NA, North Brunswick, NJ & The Bank, Salem, NJ.

Dated: January 25, 2012


Chairperson

I hereby certify that the foregoing Resolution was adopted by the Housing Authority of the City of Salem at its Reorganization Meeting held on January 25, 2012.

Dated: January 25, 2012


Secretary/Treasurer