

**RESOLUTION OF THE BOROUGH OF MERCHANTVILLE, COUNTY
OF CAMDEN AND STATE OF NEW JERSEY DESIGNATING
DEPOSITORIES FOR THE BOROUGH OF MERCHANTVILLE**

WHEREAS, R.S. 40A:4-63 provides that monies held in any separate fund shall be treated as monies held in trust for the purpose for which such separate fund was treated and shall not be diverted to any other purpose.

NOW, THEREFORE, BE IT RESOLVED, by the Mayor and Council of the Borough of Merchantville that 1st Colonial Bank of New Jersey shall establish the depositories for the following account:

Developer Escrow Trust Fund

BE IT FURTHER RESOLVED, that the Finance Officer shall be the custodian of the funds listed above and that all disbursements shall be made by checks signed by the Mayor and Finance Officer. In the absence of the Mayor, Council President shall sign and in the absence of the Finance Officer, the Borough Clerk, shall sign; and

BE IT FURTHER RESOLVED, that the Mayor (Edward T. Brennan) may sign using facsimile signatures as evidenced below.

Facsimile Signatures: _____

November 26, 2018

BOROUGH OF MERCHANTVILLE

BY: _____
EDWARD T. BRENNAN, MAYOR

ATTEST: _____
DENISE BROUSE, CLERK, RMC