



UNION COUNTY UTILITIES AUTHORITY

1499 US Highway One, Rahway, New Jersey 07065

(732) 382-9400
FAX (732) 382-5862

RESOLUTION NO.: 54-2023

DATE: August 16, 2023

**RESOLUTION OF THE UNION COUNTY UTILITIES AUTHORITY
AUTHORIZING THE DEPOSIT, INVESTMENT, AND/OR TRANSFER OF
FUNDS CONSISTENT WITH ITS CASH MANAGEMENT PLAN AND IN
COORDINATION WITH ITS ACTING COMPTROLLER.**

APPROVED AS TO FORM:
Bianka Vargas
Clerk of the Authority

APPROVED AS TO SUFFICIENCY OF FUNDS
 YES [] NO [] NONE REQUIRED
UNION COUNTY UTILITIES AUTHORITY

By: *Bianka Vargas*

By: *John Cuffo*

	PRESENT	ABSENT	AYE	NAY	ABSTAIN	MOTION	SECOND
<i>Eastman, Treasurer</i>	✓		✓				
<i>Figueiredo</i>	✓		✓				
<i>Jackus</i>	✓		✓				
<i>Kahn</i>	✓		✓				
<i>Holder</i>	✓		✓				✓
<i>McManus, Secretary</i>		✓					
<i>Rachlin</i>	✓		✓				
<i>Scutari, Vice Chairperson</i>	✓		✓			✓	
<i>Szpond, Chairperson</i>	✓		✓				
<i>Alma, Alternate No. 1</i>							
<i>Scott-Bey, Alternate No. 2</i>	✓		✓				

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WHEREAS, the County of Union, New Jersey has previously developed the Union County District Solid Waste Management Plan in accordance with the New Jersey Solid Waste Management Act for the purpose of managing the disposal and/or recycling of solid waste generated in Union County; and

WHEREAS, the Board of County Commissioners (formerly County Board of Chosen Freeholders) has designated the Union County Utilities Authority (the "Authority"), in accordance with the Solid Waste Management Act, as the implementing agency for its District Solid Waste Management Plan; and

WHEREAS, the Authority has certain funds which it has deposited and/or will be required to deposit in financial institutions during the year 2023; and

WHEREAS, pursuant to N.J.S.A. 40A:5-14 and N.J.A.C. 5:31-3.1, the Authority previously adopted a cash management plan and is required to deposit, or invest, or deposit and invest, its funds pursuant to that plan; and

WHEREAS, the Authority wishes to maximize the interest rates earned by its funds deposited and/or invested pursuant to its cash management plan; and

WHEREAS, on June 14, 2023, the Authority entered into a contract with Lerch, Vinci & Bliss, LLP ("LVB") to provide financial and accounting consulting services, including the provision of acting comptroller services, and pursuant to which LVB has and continues to advise the Authority regarding the deposit, investment, and/or transfer of funds with and among the financial institutions designated under the aforementioned cash management plan.

NOW, THEREFORE, BE IT RESOLVED, by the Union County Utilities Authority as follows:

1. The aforesaid recitals are incorporated herein as though fully set forth at length.
2. The Authority's Acting Executive Director is hereby authorized to cause for the deposit, investment, and/or transfer of funds with and among the financial institutions designated under the Authority's previously adopted cash management plan, in coordination with, and upon the advice and approval of, its Acting Comptroller, Lerch, Vinci & Bliss, LLP, for the purpose of maximizing the interest rates and other terms and conditions deemed advantageous to the Authority for the Authority's deposited and/or invested funds, for the current operating year.
3. This Resolution is subject to any further authorizations of the Authority's Board of Commissioners that may be required by the designated financial institutions and/or the Authority's cash management plan.
4. This resolution shall take effect immediately.