



Legislation Details (With Text)

File #: 16-0183 **Version:** 1 **Name:** 2016 Cash Management Plan and Bank Depositories

Type: Resolution **Status:** Adopted

File created: 2/3/2016 **In control:** Finance

On agenda: 3/2/2016 **Final action:** 5/18/2016

Title: Dept/ Agency: Finance
Action: (X) Ratifying (X) Authorizing () Amending
Purpose: Designating bank depositories/adopting Cash Management Plan
Entity Name/Address:
BANK DEPOSITORIES:
TD Bank, 105 Mulberry St., Newark, New Jersey 07102
City National Bank, 900 Broad St., Newark, New Jersey 07102
Santander Bank, 905 Broad Street, Newark, New Jersey, 07102
J.P. Morgan Chase, 570 Broad St. Suite 110, Newark, New Jersey 07102
Crown Bank, 174 Ferry St., Newark, New Jersey 07105
Wells Fargo, 550 Broad ST., Newark, New Jersey 07102
Garden State Community Bank, 36 Pacific St., Newark, New Jersey 07105
PNC Bank, 1140 Raymond Blvd., Newark, New Jersey 07102
Bank of America, 790 Broad St., Newark, New Jersey 07102
Citibank, 721 Broad St., Newark, New Jersey 07102
Banco Popular, 500 Bloomfield Avenue, Newark, New Jersey 07107
Investors Savings Bank, 184 Ferry Street, Newark, New Jersey 07105
Valley National Bank, 1455 Valley Road, Wayne, New Jersey 07470
N.J. Cash Management Fund, 50 West State Street, 9th Floor, Trenton, New Jersey 08608-0290

BROKER-DEALERS:
Bank of America Securities, 1633 Broadway, New York, New York 10019
Wells Fargo Securities, 301 S. College St., Charlotte, North Carolina, 28202
PNC Capital Markets, 249 5th Ave, Pittsburgh, Pennsylvania, 15222
Merrill Lynch, 250 Vesey Street, New York, New York, 10080
Morgan Stanley Dean Witter, 1585 Broadway, New York, New York, 10036
Period: January 1, 2016 through December 31, 2016
Additional Information:
Deferred 7R5-c 030216
Deferred 7R5-a 031616
Deferred 7R5-a 040616
Deferred 7R5-a 042016
Deferred 7R5-a 050416

Sponsors: Council of the Whole

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
5/18/2016	1	Municipal Council	Adopt	Pass
5/4/2016	1	Municipal Council	Defer	Pass
4/20/2016	1	Municipal Council	Defer	Pass
4/6/2016	1	Municipal Council	Defer	Pass

3/16/2016	1	Municipal Council	Defer	Pass
3/2/2016	1	Municipal Council	Defer	Pass

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WHEREAS, N.J.S.A. 40A:5-14 requires that the City of Newark adopt a cash management plan and deposit, or invest, or deposit and invest its funds pursuant to that plan;

NOW, THEREFORE, BE IT RESOLVED BY THE MUNICIPAL COUNCIL OF THE CITY OF NEWARK, NEW JERSEY, THAT:

1. The attached Cash Management Plan is approved for the City of Newark for the period of January 1, 2016 through December 31, 2016.
2. The banks listed below in the attached Cash Management Plan are authorized as depositories for the fund of the City of Newark for the period January 1, 2016 through December 31, 2016. The banks designated as depositories are:

TD Bank

City National Bank
Santander Bank
J.P. Morgan Chase
Crown Bank
Wells Fargo
Garden State Community Bank
PNC Bank
Bank of America
Citibank
Banco Popular
Investors Savings Bank
Valley National Bank
N.J. Cash Management Fund

3. The banks and non-banks listed below in the attached Cash Management Plan are authorized as Broker Dealers of the City of Newark for the period January 1, 2016 through December 31, 2016. The Broker Dealers designated:

Bank Related Broker dealers:

Bank of America Securities, 1633 Broadway, New York, New York
Wells Fargo Securities, 301 S. College St., Charlotte, North Carolina
PNC Capital Markets, 249 5th Ave, Pittsburgh, Pennsylvania

Non-Bank related Broker Dealers:

Merrill Lynch, 250 Vesey Street, New York, New York
Morgan Stanley Dean Witter, 1585 Broadway, New York, NY

4. The Cash Management Plan is hereby ratified from January 1, 2016 until the date of adoption of this Resolution.

STATEMENT

Resolution approving the Cash Management Plan of the City of Newark for the period of January 1, 2016 through December 31, 2016.