

City of Newark

Legislation Details (With Text)

File #:	16-0183	Version: 1	Name:	2016 Cash Management Plan and Bank Depositories
Туре:	Resolution		Status:	Adopted
File created:	2/3/2016		In control:	Finance
On agenda:	3/2/2016		Final action:	5/18/2016
Title:	Entity Name/A BANK DEPOS TD Bank, 105 City National I Santander Ba J.P. Morgan C Crown Bank, Wells Fargo, S Garden State PNC Bank, 11 Bank of Amer Citibank, 721 Banco Popula Investors Sav Valley Nationa N.J. Cash Ma	Ratifying (X) Au ignating bank de Address: SITORIES: Mulberry St., Ne Bank, 900 Broad nk, 905 Broad Si Chase, 570 Broad 174 Ferry St., Ne 550 Broad ST., N Community Ban 140 Raymond Bly ica, 790 Broad S Broad St., Newa ar, 500 Bloomfield ings Bank, 184 F al Bank, 1455 Va nagement Fund,	positories/adopti ewark, New Jerse St., Newark, Ne treet, Newark, Ne d St. Suite 110, N ewark, New Jerse k, 36 Pacific St., /d., Newark, New rk, New Jersey 0 d Avenue, Newar Ferry Street, New illey Road, Wayn	w Jersey 07102 ew Jersey, 07102 lewark, New Jersey 07102 ey 07105 sey 07102 Newark, New Jersey 07105 / Jersey 07102 Jersey 07102
Sponsors:	Wells Fargo S PNC Capital M Merrill Lynch, Morgan Stank	ica Securities, 16 Securities, 301 S. Markets, 249 5th 250 Vesey Stree ey Dean Witter, 1 ary 1, 2016 throu ormation: -c 030216 -a 031616 -a 040616 -a 042016 -a 050416	College St., Cha Ave, Pittsburgh, et, New York, Nev 1585 Broadway, I	New York, New York, 10036

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

File #: 16-0183, Version: 1

3/16/2016	1	Municipal Council	Defer	Pass
3/2/2016	1	Municipal Council	Defer	Pass
Purpose: D Entity Name BANK DEPO TD Bank, 105 City National B Santander Bar J.P. Morgan Cl Crown Bank, 1 Wells Fargo, 5 Garden State C PNC Bank, 11 Bank of Americ Citibank, 721 Banco Popular Investors Savir Valley Nationa) Ratify esigna e/Addi SITOR Mulberr Sank, 905 hase, 5 74 Ferr 50 Broa Commu 40 Ray ca, 790 Broad c, 500 E ngs Bar I Bank,	ying (X) Authorizing ating bank depositories/ac ress: IES: y St., Newark, New Jersey 07 00 Broad St., Newark, New Broad Street, Newark, New 70 Broad St. Suite 110, Newar y St., Newark, New Jersey 07 ad ST., Newark, New Jersey 07 ad ST., Newark, New Jersey 07 ad ST., Newark, New Jersey 07 bloomfield Avenue, Newark ik, 184 Ferry Street, Newar 1455 Valley Road, Wayne,	Appting Cash Management Pla Jersey 07102 w Jersey, 07102 k, New Jersey 07102 105 7102 wark, New Jersey 07105 Jersey 07102 ersey 07102 2102 x, New Jersey 07107 k, New Jersey 07105	
Wells Fargo S PNC Capital I Merrill Lynch, Morgan Stanl	ica Se Securiti Market 250 V ey Dea uary 1 nform (5-c 0 (5-a 0 (5-a 0 (5-a 0	curities, 1633 Broadway, Ne les, 301 S. College St., Cha s, 249 5 th Ave, Pittsburgh, F esey Street, New York, Nev an Witter, 1585 Broadway, N , 2016 through December 3 ation: 30216 31616 40616 42016	rlotte, North Carolina, 28202 Pennsylvania, 15222 v York, 10080 New York, New York, 10036	

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.