

Resolution of the Demarest Governing Body

Resolution No. 004-25

January 6, 2025

Council Member	Motion	Second	Yes	No	Abstain	Absent
Jiang			✓			
Fox	✓		✓			
Marks			✓			
Slowikowski		✓	✓			
Reiss			✓			
Collins			✓			

**TITLE: RESOLUTION OF THE BOROUGH OF DEMAREST
AUTHORIZING THE DESIGNATION OF DEPOSITORIES FOR THE
YEAR 2025**

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WHEREAS, N.J.S.A. 40A:5-14 requires the governing body to designate a depository or depositories for its monies; and

WHEREAS, the Chief Financial Officer of the Borough of Demarest recommended that the following banks be named as depositories:

- Freedom Savings Bank
- Valley National Bank
- US Treasury
- Connect One Bank
- Spencer Savings and Loan

NOW, THEREFORE, BE IT RESOLVED, by the Mayor and Council of the Borough of Demarest, that the above named banks are hereby designated as depositories for the Current, Capital and Welfare sections of the accounts of the Borough of Demarest for 2025; and

BE IT FURTHER RESOLVED, as follows:

1.) The custodian of said funds or accounts shall be the Borough CFO/Treasurer or other such officials as the governing body may designate.

2.) All disbursements from said accounts shall be made by checks signed by the Mayor, the Borough Clerk and the Treasurer of the Borough of Demarest or their designees


APPROVED:



Mayor Brian Bernstein

CERTIFICATION

I, Julie Falkenstern, Acting Borough Clerk, of the Borough of Demarest, in the County of Bergen and the State of New Jersey do hereby certify that the foregoing Resolution is a true copy of the original resolution duly passed and adopted by the Governing Body at the meeting on January 6, 2025



Julie Falkenstern, Acting Borough Clerk