



BOROUGH OF HIGHLANDS
COUNTY OF MONMOUTH

RESOLUTION 26-171

AMENDING CASH MANAGEMENT PLAN TO DESIGNATE MANASQUAN BANK AS AN OFFICIAL DEPOSITORY OF THE BOROUGH OF HIGHLANDS

WHEREAS, pursuant to R 26-038 adopted January 1, 2026, a cash management plan was adopted;
and

WHEREAS, N.J.S.A. 40A:5-14(b) authorizes municipalities to modify their cash management plans
to reflect changes in the designations of depositories; and

WHEREAS, the Borough accordingly seeks to amend its cash management plan to add
Manasquan Bank as a designated official depository.

NOW, THEREFORE, BE IT RESOLVED, the Cash Management Plan for the Borough of Highlands
be amended as follows:

1. Manasquan Bank, located and authorized to do business in New Jersey, is hereby designated as a depository of the Borough.
2. The Borough's Cash Management Plan adopted through R 26-038 is hereby amended at Section VII, "Designation of Depositories," to include Manasquan Bank.
3. The CFO, Municipal Clerk, Administrator, and Senior Finance Clerk of the Borough, or any one of them, are hereby authorized to open and close a bank account or accounts from time to time with Manasquan Bank for and in the name of the Borough with such title or titles as he/she or they may designate; and
4. Any two of the CFO, Municipal Clerk, Administrator, and Senior Finance Clerk of the Borough, and their successors and any other person authorized by statute, regulation or court order on behalf of the Borough ("Authorized Person(s)") is/are hereby authorized to sign, by hand or by facsimile (including, but not limited to, electronically generated) signature(s), checks, drafts, acceptances and other instruments (hereinafter collectively referred to as "Items(s)"). Notwithstanding the above, any Authorized Person is authorized singly to: (1) initiate Automated Clearing House ("ACH") debits without a signature; or (2) give instructions, by means other than the signing of an Item, with respect to any account transaction, including, but not limited to, the payment, transfer or withdrawal by wire, computer or other electronic means (now existing or hereafter developed), of funds, credits, items or property at any time held by Manasquan Bank for account of the Borough ("Instructions"); and

5. The CFO, Municipal Clerk, Administrator, and Senior Finance Clerk of the Borough, are hereby authorized without further action of this governing body to execute the Manasquan Bank forms entitled "Business Information" and "Personal Contact Information," thereby designating one or more individuals, whether or not such individuals be designated as "Authorized Persons," for the purpose of the verification of payment orders and issuance of written confirmations; and
6. Manasquan Bank is hereby authorized to honor and pay items, whether signed by hand or by facsimile (including, but not limited to, electronically generated signatures(s)). Manasquan Bank is further authorized to honor and pay Depository Transfer Checks, ACH Debits, Instructions, and other orders given singly by any Authorized Person, including such as may bring about or increase an overdraft and such as may be payable to or for the benefit of any Authorized Person or employee individually, without inquiry as to the circumstances of the issuance or the disposition of the proceeds thereof and without limit as to amount; and
7. Manasquan Bank is hereby authorized to accept for deposit, for credit, for collection, or otherwise, Items whether or not endorsed by any person or by stamp or other impression in the name of the Borough without inquiry as to the circumstances of the endorsement or lack of endorsement or the disposition of the proceeds; and
8. The CFO, Municipal Clerk, Administrator, and Senior Finance Clerk of the Borough or any one or more of them are hereby authorized to act for the Borough in all other matters and transactions relating to any of its business with Manasquan Bank including, but not limited to, the execution and delivery of any agreements or contracts necessary to affect the foregoing Resolutions; and
9. This Resolution and the authority thereby conferred shall remain in full force and effect until written notice of revocation or modification by the presentation of a Resolution(s) and Manasquan Bank's Signature Card Form shall be received by Manasquan Bank, provided that such notice shall not be effective with respect to any revocation or modification of said authority until Manasquan Bank shall have had reasonable opportunity to act following receipt of such notice and shall not be effective with respect to any checks or other instruments for the payment of money or the withdrawal of funds dated on or prior to the date of such notice; and
10. The CFO, Municipal Clerk, Administrator, and Senior Finance Clerk or any other officer of the Borough are hereby authorized and directed to certify, under the seal of the Borough or not, but the like affect in the latter case, to Manasquan Bank the foregoing Resolutions, the names of the officers, Authorized Persons and other representatives of the Borough and any changes from time to time in the said Officers, Authorized Persons and representatives and specimens of their respective signatures. Manasquan Bank may conclusively assume that persons at any time certified to be officers, Authorized Persons

or other representatives of the Borough continue as such until receipt by Manasquan Bank of written notice to the contrary.

11. The authority given hereunder shall be deemed retroactive and any and all acts hereunder performed prior to the passage of this Resolution are hereby ratified and approved.

Motion to Approve R 26-171:

	INTRODUCED	SECOND	AYE	NAY	ABSTAIN	ABSENT
CERVANTES						
CHELAK						
MELNYK						
OLSZEWSKI						
BROULLON						

This is a Certified True copy of the Original Resolution on file in the Municipal Clerk's Office.

DATE OF VOTE: August 19, 2026

Nancy Tran, Municipal Clerk
Borough of Highlands