

RESOLUTION OF THE BOARD OF FIRE COMMISSIONERS, FIRE DISTRICT # 2, OF THE TOWNSHIP OF GLOUCESTER, CAMDEN COUNTY NEW JERSEY TO ADOPT A CASH MANAGEMENT PLAN.

WHEREAS, The Board of Fire Commissioners of Gloucester Township Fire District No. 2, is required to adopt a Cash Management Plan pursuant to the provisions of the Local Fiscal Affairs Law, N.J.S.A. 40A:5-1 et seq.; and

WHEREAS, The Board is further required to designate official depositories and ensure that all public funds are protected in accordance with the Governmental Unit Deposit Protection Act, N.J.S.A. 17:9-41 et seq.; and

WHEREAS, The Chief Financial Officer/Treasurer has prepared a Cash Management Plan setting forth the policies and procedures governing the receipt, deposit, investment, and disbursement of District funds; and

WHEREAS, The Board has reviewed the Cash Management Plan and finds it to be in compliance with applicable New Jersey statutes and in the best interest of the District.

NOW THEREFORE, it is herein Resolved by the Board of Fire Commissioners of Gloucester Township Fire District No. 2, in the Township of Gloucester, County of Camden, State of New Jersey, as follows:

1. The Cash Management Plan presented to the Board is hereby approved and adopted.
2. The Chief Financial Officer/Treasurer is authorized and directed to implement and administer the Cash Management Plan in accordance with its terms.
3. The financial institutions previously designated, or hereafter designated by resolution of the Board, shall serve as official depositories of the District, provided they comply with all statutory collateralization and reporting requirements.
4. This Resolution shall take effect immediately upon adoption.

CERTIFICATION

I, KEVIN DONAHUE, Secretary of the Board of Fire Commissioners of Gloucester Township Fire District No.2, hereby certify that the foregoing is a true copy of a Resolution duly adopted at a regular meeting of the Board held on the 11th day of March, 2026, at which a quorum was present.

Secretary: 
Kevin Donahue

Date: 3/11/26

<p>Gloucester Township Fire District #2</p>	<p>Administrative Policy – Cash Management Plan</p>	<p>Document ID: 26-1 Rescinds ID: N/A (New) Issue No: 1 Issued by: Chairman Genzel Effective Date: 3/11/2026</p>
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1. Purpose

This Cash Management Plan (“Plan”) establishes policies and procedures for the management, investment, and safeguarding of public funds of Gloucester Township Fire District No.2 (“District”) in accordance with the laws of the State of New Jersey.

The objectives of this Plan are to:

- Ensure compliance with applicable statutes and regulations
- Safeguard District assets
- Maintain liquidity to meet operational needs
- Maximize return on idle funds within legal constraints
- Promote accountability and transparency

2. Authority

This Plan is adopted pursuant to:

- Local Fiscal Affairs Law
- Governmental Unit Deposit Protection Act
- Applicable regulations of the New Jersey Division of Local Government Services

The Board of Fire Commissioners authorizes the Chief Financial Officer (CFO)/Treasurer to implement and administer this Plan.

3. Scope

This Plan applies to all District funds, including but not limited to:

- Current/Operating Fund
- Capital Fund
- Debt Service Fund
- Trust or Agency Funds
- Grant Funds

4. Objectives

The District's investment priorities shall be:

1. **Safety of Principal** – Preservation of capital is the foremost objective.
2. **Liquidity** – Funds shall be available to meet cash flow requirements.
3. **Yield** – Investments shall earn a market rate of return consistent with safety and liquidity.

5. Designation of Depositories

The Board shall annually designate official depositories for District funds.

All depositories must:

- Be authorized public depositories under New Jersey law
- Provide collateralization in accordance with the Governmental Unit Deposit Protection Act
- Be approved by resolution of the Board

Depositories shall provide monthly statements and collateral reports as required by law.

6. Permitted Investments

District funds may be invested only in instruments permitted under New Jersey law, including:

- U.S. Treasury obligations
- Obligations of U.S. government agencies
- Bonds or notes of the State of New Jersey or its municipalities
- Certificates of Deposit (CDs) in qualified public depositories
- Savings accounts and interest-bearing accounts
- The New Jersey Cash Management Fund (if authorized)

All investments shall comply with statutory maturity limits and security requirements.

7. Cash Flow Management

The CFO/Treasurer shall:

- Prepare and maintain a cash flow projection
- Monitor anticipated revenues and expenditures
- Schedule investments to ensure sufficient liquidity
- Coordinate with the Fire Chief and Board for anticipated capital or operational expenditures

Idle funds shall be invested promptly.

8. Internal Controls

The District shall maintain strong internal controls, including:

- Where possible, segregation of duties (collection, deposit, reconciliation, authorization)
- Dual signatures on checks (as required by statute and Board policy)
- Monthly bank reconciliations
- Review of reconciliations by the Board
- Annual independent audit

Reasonable efforts shall be made to ensure that all receipts are deposited within 48 hours, or in accordance with statutory requirements.

9. Wire Transfers & Electronic Banking

Electronic transfers shall:

- Be limited to authorized personnel
- Require documented approval procedures
- Be subject to dual control where feasible
- Be reviewed monthly

Online banking access credentials shall be secured and periodically updated.

10. Safeguarding of Funds

All funds shall be:

- Deposited in Board-approved institutions
- Protected under GUDPA collateralization requirements
- Monitored to ensure balances do not exceed insured or collateralized limits

11. Reporting

The CFO/Treasurer shall provide:

- Monthly financial reports to the Board
- Investment activity reports
- Bank reconciliation summaries
- Annual reporting as required by the Division of Local Government Services

12. Ethics & Conflict of Interest

Officers and employees involved in financial transactions shall:

- Avoid personal business conflicts
- Comply with applicable New Jersey ethics laws
- Disclose any material financial interests in depository institutions

13. Annual Review

This Cash Management Plan shall be reviewed annually by the Board of Fire Commissioners and re-adopted by resolution at the annual reorganization meeting.

14. Effective Date

This Policy shall take effect immediately upon adoption by resolution of the Board of Fire Commissioners of Gloucester Township Fire District No.2.

Adopted this 11th day of March, 2026.

Vice-Chairperson, Board of Fire Commissioners:


Raymond Evans

Chief Financial Officer/Treasurer:


Kevin Donahue