

WESTFIELD BOARD OF EDUCATION
JANUARY 5, 2017

REORGANIZATION RESOLUTIONS

1. Approve Roberts Rules of Order (current revised edition) as Parliamentary Procedures guide for the Westfield Board of Education.
2. Adopt the following resolution, effective January 1, 2017:

BE IT RESOLVED, that the following bank be designated as the Official Depository for school funds:

Valley National Bank, Wayne, NJ

and that both the checking accounts and savings accounts in this bank be official depository, and that all checks, drafts and notes be signed by the following:

Board President
Board Secretary
Superintendent

With the exception of the dependent care spending account, and the flexible spending account, which only requires the signature of the Board Secretary

The Payroll, Agency and Unemployment accounts require the following signatures:

Board Secretary
Superintendent

The Cafeteria account and Petty Cash checking account requires the following signatures:

Board Secretary
Or
Supervisor of Accounts

that the following banks be designated for investment purposes:

1. New Jersey Cash Management Program, Trenton, NJ (through State Street Bank & Trust)
2. Fidelity Investments (through Bank of America)
3. Valley National Bank, Wayne, NJ
4. Wells Fargo

And

That authorization be granted to the Board Secretary to invest funds of the Board with the designated depositories of the District, from time to time, and that authorization to invest and discontinue investments be signed by the Secretary of the Board and be reported to the Board of Education on a Secretary's Monthly Report.

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