

## **Township of West Milford**

Passaic County, New Jersey

### **~ Resolution 2016 - 047~**

#### **RESOLUTION OF THE TOWNSHIP OF WEST MILFORD, COUNTY OF PASSAIC AND STATE OF NEW JERSEY AUTHORIZING THE EXTENSION OF A 2013 AGREEMENT WITH LAKELAND BANK TO PROVIDE BANKING SERVICES**

**WHEREAS**, on January 2, 2013 by virtue of resolution 2013-042 the Township of West Milford entered into an agreement with Lakeland Bank; and

**WHEREAS**, said resolution authorized the execution of an agreement with Lakeland Bank for banking services for a period of three years, at which time the Township may request an extension of the contract; and

**WHEREAS**, the Township of West Milford desires to extend the 2013 agreement with Lakeland Bank for three (3) months, from January 1, 2016 through March 31, 2016 or until a successive contract is executed whichever comes first; and

**WHEREAS**, Lakeland Bank has agreed to extend the terms of the contract for a three month period; and

**WHEREAS**, Lakeland Bank has further agreed to reimburse the Township for any unused balances in the \$28,000 cap for payroll costs.

**NOW, THEREFORE, BE IT RESOLVED** that the Mayor, Chief Financial Officer and Administrator do hereby extend the term of the agreement executed in 2013 between the Township of West Milford and Lakeland Bank to provide banking services to the Township for the extended period of three (3) months from January 1, 2016 through March 31, 2016 or until a successive contract is executed.

**WHEREAS**, this resolution shall serve as an Addendum to the Agreement with the Lakeland Bank to provide banking services for the Township of West Milford, until a successive contract is executed.

Adopted: January 6, 2016

Adopted this 6<sup>th</sup> of January 2016  
and certified as a true copy of an original.

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Antoinette Battaglia, Township Clerk