



STATE BOARD OF DEPOSIT

STATE OF OHIO

Members:
Robert Sprague, Chairman
Treasurer of State
Dave Yost
Attorney General
Keith Faber
Auditor of State

Minutes of the meeting of the State Board of Deposit held November 17, 2020, which started at 10:30 a.m. in the Office of the Treasurer of State of Ohio.

MEMBERS PRESENT: Robert Sprague, Treasurer of State
Jay Easterling, representing Attorney General Dave Yost
Sloan Spalding, representing Auditor of State Keith Faber

OTHERS PRESENT: Jody Foltyn, Treasurer of State
Jennifer Day, Treasurer of State
Jane Wolfe, Treasurer of State
Mike Lenzo, Treasurer of State
Brittany Halpin, Treasurer of State
Walt Myers, Treasurer of State
Stacey Cumberlander, Secretary

The Secretary of the State Board of Deposit has complied with section 135-1-01 of the Administrative Code concerning notice of the meetings of the State Board of Deposit.

Mr. Sprague asked for a motion that the reading of the minutes from the State Board of Deposit meeting held September 22, 2020 which had previously been distributed to the members be dispensed and that the minutes be approved. Mr. Easterling made the motion to approve the minutes and Mr. Spalding seconded. Motion carried.

OLD BUSINESS

There was no old business to come before the Board.

NEW BUSINESS / INVESTMENT ACTIVITY

RATIFICATION OF THE INTERIM FUNDS

Under new business Mr. Sprague asked for a motion to ratify the designation of interim funds in the amount of \$15,783,215,952.12 for September 2020 through October 2020. Mr. Easterling made a motion to ratify the designation of interim funds and Mr. Spalding seconded. Motion carried.

Jane Wolfe with the Treasurer's office presented the Board of Deposit budget update for FY 2021, for informational purposes only. Mr. Sprague thanked his staff for all the work they put into negotiating additional earnings credits with our banking partners and new banking contracts. As a result, there is now better utilization of earnings credits across accounts.

Also under new business, one resolution was presented to the Board for approval.

**STATE BOARD OF DEPOSIT
RESOLUTION – 2020-05**

November 17, 2020

WHEREAS, the Treasurer of State, on behalf of the State Board of Deposit, solicited applications from eligible financial institutions to be designated as public depositories of the public moneys of the state; and

WHEREAS, the Treasurer of State has received applications from eligible financial institutions desiring to be designated as public depositories of interim deposits of the public moneys of the state for the period commencing July 6, 2020 and ending on July 3, 2022; and

WHEREAS, the Treasurer of State has reviewed such applications and determined that each satisfies the requirements of Chapter 135 of the Ohio Revised Code;

THEREFORE, BE IT RESOLVED BY THE STATE BOARD OF DEPOSIT:

The attached list of financial institutions, hereafter Attachment A, are hereby designated as public depositories of the public moneys of the state, for interim deposits only, for the period commencing July 6, 2020 and ending on July 3, 2022.

State Board of Deposit Resolution- 2020-05

Attachment A

Buckeye Community Bank
First Merchants Bank

Mr. Sprague asked Mr. Myers to give a brief overview of the process that his department goes through when reviewing these applications. Mr. Myers noted that the applications go through a very thorough review when they are submitted. The applications are received along with the financials of the bank in addition to all the other collateral documents. Once these documents are reviewed by the Trust team if there are questions related to specific applications, then the application goes to the Treasurer of State's Legal department for further review. Mr. Sloan asked if the two institutions were new to the program. Mr. Myers stated that the financial institutions

had not been approved in this biennium with any current active interim deposits. Mr. Sloan asked if the financial institutions indicate what they will do with this additional level of funding they will receive. Mr. Myers stated that they wish to participate in the Treasurer's Office economic development programs that are available and receive reduced interest rates. The lower interest rates can then be passed on to the customers of the bank, that are participating in these programs.

Mr. Sprague asked for a motion to approve the resolution. Mr. Easterling motioned to approve and Mr. Spalding seconded. Motion carried.

There being no further business to come before the Board, Mr. Sprague adjourned the meeting.



ROBERT SPRAGUE, TREASURER OF STATE
CHAIRMAN, STATE BOARD OF DEPOSIT

ATTEST
SECRETARY



ATTORNEY GENERAL



AUDITOR OF STATE





STATE BOARD OF DEPOSIT STATE OF OHIO

Members:

Robert Sprague, Chairman
Treasurer of State

Dave Yost
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STATE BOARD OF DEPOSIT RESOLUTION – 2021-01

January 21, 2021

WHEREAS, on January 21, 2021, the State Board of Deposit hereby adopts a resolution, pursuant to Ohio Revised Code (R.C.) § 113.40, as amended by H.B. 562 and effective on June 24, 2008, to permit all state elected officials and state entities to accept the following financial transaction devices as payment for state expenses, as defined for the purpose of this resolution in R.C. § 113.40(A)(1) as a credit card; debit card; charge card; prepaid or stored value card; that includes, but is not limited to, accounts receivable and internet-initiated, point-of-purchase, and telephone initiated applications; and

WHEREAS, R.C. § 113.40(B) requires the State Board of Deposit to designate the Treasurer of State as administrative agent to solicit proposals for financial transaction device processing by means as set out above, in compliance with procedures provided in R.C. § 113.40(C), from financial institutions, issuers of financial transaction devices, and/or processors of financial transaction devices that desire to provide financial transaction device processing services to any state elected official or state entity; and

WHEREAS, the Treasurer of State shall make recommendations about the proposals to the State Board of Deposit; and

THEREFORE, BE IT RESOLVED BY THE STATE BOARD OF DEPOSIT: That in accordance with R.C. § 113.40, the State Board of Deposit hereby authorizes the Treasurer of State, as administrative agent, to solicit financial transaction device processing proposals in compliance with the procedures provided in R.C. § 113.40(C), from financial institutions, issuers of financial transaction devices, and processors of financial transaction devices; to make recommendations about those proposals to the Board of Deposit; and to assist state entities and state elected officials in implementing the state's transaction device program for services by means as set out above. The solicitation of proposals shall be completed in a timeframe that reasonably permits the State Board of Deposit to designate the selected providers by March 30, 2021.

Furthermore, the State Board of Deposit hereby permits state entities and state elected officials to impose a surcharge or convenience fee on any financial transaction device transaction in accordance with R.C. § 113.40(E) and (F) and guidelines set by the Treasurer of State. The State Board of Deposit hereby permits the assessment of a penalty for any returned or dishonored financial transaction device payment in accordance with R.C. § 113.40(G).

Robert Cole Sprague, Chairman
Treasurer of State

Robert Cole Sprague

Dave Yost
Attorney General

Dave Yost

Keith Faber
Auditor of State

Keith Faber