



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 January 21, 2021, which started at 11:15 a.m. in the Ohio Department of Administrative Services, Beech and Banyan Room, Surface Road location.

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

OTHERS PRESENT: Marj Kruse, Treasurer of State
Jennifer Day, Treasurer of State
Jane Wolfe, Treasurer of State
Harold Anderson, Treasurer of State
Sam Rossi, Treasurer of State
Alex Montgomery, 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 November 17, 2020 which had previously been distributed to the members be dispensed and that the minutes be approved. Mr. Spalding made the motion to approve the minutes and Mr. Easterling 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 \$22,329,935,321.07 for November 2020 through December 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 and FY2022-2023 Executive budget request, for informational purposes only. Mr. Sprague thanked his team and particularly Ms. Day for the great job working on the banking services RFP with all the banks, which allowed for better utilization of the earnings credits.

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

**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)(l) 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.

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 



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STATE BOARD OF DEPOSIT RESOLUTION – 2021-02

March 30, 2021

WHEREAS, previously, on January 21, 2021, the State Board of Deposit adopted Resolution 2021-01, pursuant to Ohio Revised Code (R.C.) § 113.40, as amended by H.B. 562 effective on June 24, 2008, to permit the Treasurer of State to solicit and accept proposals for certain financial transaction device acceptance and processing services from eligible financial institutions, issuers of financial transaction devices, and processors of financial transaction devices, desiring to provide said services to any state elected official or state entities in accordance with R.C. § 113.40(A)(1); and

WHEREAS, on February 12, 2021, the Treasurer of State issued a Request for Proposals to all eligible financial institutions and card processing companies on behalf of state elected officials and state entities; and

WHEREAS, the Treasurer of State conducted the Request for Proposal process, evaluated the responses received, and determined that the requirements of R.C. § 113.40 have been satisfied.

NOW THEREFORE, BE IT RESOLVED BY THE STATE BOARD OF DEPOSIT:
That this State Board of Deposit hereby authorizes the Treasurer of State, as this Board's Administrative Agent, to negotiate and execute contracts and other necessary documents with WorldPay LLC. for the provision of financial transaction device acceptance and processing services in accordance with R.C. § 113.40, said documents to be in full accord with R.C. § 113.40 and Resolution 2021-01 of this Board.

Robert Cole Sprague, Chairman
Treasurer of State

Dave Yost
Attorney General

Keith Faber
Auditor of State