



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 September 28, 2021, which started at 2:00 p.m. in the Ohio Treasurer's Office, 10th Floor Rhodes State Office Tower.

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

OTHERS PRESENT: Marj Kruse, Treasurer of State
Jody Fortyn, Treasurer of State
Jennifer Day, Treasurer of State
Jane Wolfe, Treasurer of State
Mike Lenzo, Treasurer of State
Harold Anderson, Treasurer of State
Brittany Halpin, Treasurer of State
Paul Theis, Treasurer of State
Walt Myers, Treasurer of State
Elizabeth Hildebrandt, 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 March 30, 2021, which had previously been distributed to the members be dispensed and that the minutes be approved. Mr. Keen 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 \$55,450,454,896.69 for March 2021 through August 2021. Mr. Easterling made a motion to ratify the designation of interim funds and Mr. Keen seconded. Motion carried.

Jane Wolfe with the Treasurer's office presented the Board of Deposit budget update for FY 2022, for informational purposes only. Mr. Keen asked if the encumbrance amounts were for FY 2022. Ms. Wolfe confirmed that they were for the current year. Ms. Kruse informed the board that the Board of Deposit engagement is being completed by Rea and Associates. The agreed upon procedures have not been completed

but are in process. This expense is one of the line items, included in the FY 2022 budget report presented by Ms. Wolfe.

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

**STATE BOARD OF DEPOSIT
RESOLUTION – 2021-03**

September 28, 2021

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 additional 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.

Attachment A

Pathways Financial Credit Union, Inc.
Ohio State Bank

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

Mr. Sprague recognized the secretary of the board for the work and preparation put in for the Board of Deposit meetings. Mr. Sprague also noted that there has been some change in the statutory language which will allow the duties of the secretary to be assigned to other employees of the Treasurer's office as designated, allowing for more flexibility.

Ms. Kruse mentioned that the RFP process will begin later this year. Board members will be notified when this kickoff begins and will be invited to participate in the bank presentations for the banking services and depositories for interim funds, that will be awarded at the March 2022 Bank Designation meeting. The board members will be updated throughout this process. Mr. Sprague added how pleased he is with the new level of transparency with our pension systems as well as all the hard work put into the RFP process for banking services. Mr. Sprague thanked Jennifer Day as well as his leadership team for the great work that they have done with the process.

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
Attorney General
Keith Faber
Auditor of State

STATE BOARD OF DEPOSIT RESOLUTION – 2021-04

December 22, 2021

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 additional 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.

Robert Cole Sprague, Chairman
Treasurer of State

Dave Yost
Attorney General

Keith Faber
Auditor of State

State Board of Deposit Resolution- 2021-04

Attachment A

Truist Bank



STATE BOARD OF DEPOSIT STATE OF OHIO

Members:
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Treasurer of State
Dave Yost
Attorney General
Keith Faber
Auditor of State

STATE BOARD OF DEPOSIT RESOLUTION – 2021-05

December 22, 2021

WHEREAS, the State Board of Deposit shall meet on March 21, 2022, in the Office of the Treasurer of State, Columbus, Ohio for the purpose of designating public depositories of the public moneys of the State of Ohio for the two-year period commencing July 4, 2022, and ending June 30, 2024;

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

That the State Board of Deposit hereby estimates that no public moneys subject to our control will be awarded and be on deposit as inactive deposits during the two-year period commencing July 4, 2022 and ending on June 30, 2024.

Robert Cole Sprague, Chairman
Treasurer of State

Dave Yost
Attorney General

Keith Faber
Auditor of State