



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 March 30, 2021, which started at 11:00 a.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
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
Katie O'Brien, 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 January 21, 2021 which had previously been distributed to the members be dispensed and that the minutes be approved. Mr. Sprague 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 \$28,352,069,971.75 for January 2021 through February 2021. Mr. Keen made a motion to ratify the designation of interim funds and Mr. Easterling seconded. Motion carried.

Jane Wolfe with the Treasurer's office presented the Board of Deposit budget update for FY 2021, for informational purposes only.

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

**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.

Mr. Sprague asked Ms. Kruse to give an overview of the RFP process. Ms. Kruse said the RFP was released in January 2021 with responses due in February 2021. There were three respondents, PNC-Fiserv, JP Morgan Chase - Paymentech and Fifth Third – WorldPay. All three respondents were invited to do oral presentations. One of the minimum requirements was to be able to provide an interface file to update OAKS with revenue transactions. WorldPay was the only respondent that had that capability. This was a very important factor in the decision making process. The other companies noted in their responses that they had the data, but it would have to be pulled by the end user, which would make the process and transition very difficult. Mr. Easterling asked if being able to produce the file was a mandatory requirement. Ms. Kruse stated that it was a mandatory requirement. In addition, the gateway processors that the various state agencies use to collect payments from their customers was also listed in the RFP. The Board of Deposit does not select the gateway processor. The ability to work with those gateway processors listed was also a key factor in the selection process. The problem is the other two respondents did not have the ability to work with

the gateway processors listed in the RFP. The majority of state agencies currently use the gateways listed in the RFP. If the respondent was unable to work with the current processors, this would create additional cost and work for those agencies. Ms. Kruse added that Ms. Day coordinated the RFP process and asked Ms. Day to provide any additional information on the process if needed. Ms. Day noted WorldPay is located in Ohio. The other two respondents are not located in Ohio. WorldPay has a better payment relationship management structure than the other two respondents. Mr. Keen mentioned the transactional difficulties would include time and expense, which could also alter the current process and involve a cost to the office being the agent for these processes. Ms. Kruse agreed and added it would be costly to the agencies using their current gateway processor because they would incur expenses from their vendor if they had to work with another gateway processor.

Mr. Sprague asked for a motion to approve the resolution. Mr. Easterling motioned to approve and Mr. Keen 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:
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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.

Robert Cole Sprague, Chairman
Treasurer of State

Dave Yost
Attorney General

Keith Faber
Auditor of State

State Board of Deposit Resolution- 2021-03

Attachment A

Pathways Financial Credit Union, Inc.
Ohio State Bank