



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 May 16, 2023, which started at 10:00 a.m. in the Office of the Ohio Treasurer of State, 10th Floor Training Room, Rhodes State Office Tower.

MEMBERS PRESENT:

Robert C. Sprague, Treasurer of the State of Ohio
Jay R. Easterling, representing Ohio Attorney General

OTHERS PRESENT:

Harold Anderson, Secretary
Marjorie Kruse, Deputy Treasurer
Jennifer Day, Treasurer of State
Jane Wolfe, Treasurer of State
Paul Thies, Treasurer of State
Walt Myers, Treasurer of State
Stacey Cumberlander, Treasurer of State
Elizabeth Meade, Treasurer of State
Jennifer Wilson, Treasurer of State
Laura Martine, Treasurer of State
Stacie Erb, Treasurer of State

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.

Chairman Sprague called the meeting to order. Chairman Sprague asked for a motion that the reading of the minutes from the State Board of Deposit meeting held October 5, 2022, which was previously 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 (2-0).

RATIFICATION OF THE INTERIM FUNDS OF THE STATE OF OHIO

Mr. Sprague moved on to the agenda item related to ratification of Interim Funds. In the packet the Board members received were reports for the months September 2022 through April 2023. The individual full monthly reports were previously sent to the members and were posted on the Treasurer's website. The last page on the investment ratification report from September 2022 through April of 2023 is the amount the Board is being asked to ratify. Mr. Sprague called for a motion to ratify the designation of interim funds in the amount of \$44,997,384,524.20 (forty-four billion, nine hundred ninety-seven million, three hundred eighty-four thousand, five hundred twenty-four dollars and twenty cents) for the months of September 2022 through April 2023. Mr. Easterling moved to ratify the designation of interim funds and Mr. Sprague seconded. The motion carried (2-0).

OLD BUSINESS

There was no old business to bring before the Board.

NEW BUSINESS

The first item of new business was a budget update.

Jane Wolfe, with the Treasurer’s office, presented the Board of Deposit budget update for fiscal year 2023. This presentation was for informational purposes only, no motion to approve was required or taken by the Board. Ms. Wolfe stated that the Board had before them a report that showed the fiscal year 2023 budget, and it included expenditures that were billed to the Board and processed through the first three quarters of fiscal year 2023. Ms. Wolfe noted that we are a little in arrears with BSA banks because of how they bill us. So, at this time we have one more quarter in this fiscal year and there is plenty of appropriation to cover expenses, even though they will be a little higher due to tax refunds but will be fine with respect to fiscal year 2023.

Additional new business before the Board: one resolution; 2023-01, for the designation of public depositories, was presented to the Board for approval. Secretary Anderson read the Resolution into the record.

**STATE BOARD OF DEPOSIT
RESOLUTION – 2023-01**

May 16, 2023

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 4, 2022, and ending on June 30, 2024; 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 set-forth in Exhibit A are hereby designated as public depositories of the public moneys of the state, for interim deposits only, for the period commencing July 4, 2022, and ending on June 30, 2024. The attached Exhibit A shall be incorporated herein by reference.

*Robert Cole Sprague, Chairman
Treasurer of State*

*Dave Yost
Attorney General*

*Keith Faber
Auditor of State*

EXHIBIT A
(Resolution BOD 2023-01)
May 16, 2023

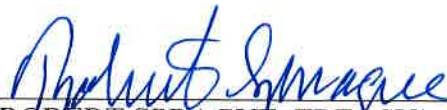
Name of Financial Institution:

Belmont Savings Bank
Somerville Bank

Mr. Sprague asked for a motion to approve the resolution for the banks listed in the attachment to be public depositories for interim funds for the period beginning July 4, 2022, and ending on June 30, 2024. Mr. Sprague made a motion to approve, and Mr. Easterling seconded. The motion carried (2-0).

There being no further business to come before the Board, Mr. Sprague made a motion to adjourn which was seconded by Mr. Easterling. The motion carried (2-0).

Mr. Sprague adjourned the meeting.



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

ATTEST:



SECRETARY

Date approved: 20 July 2023

ATTORNEY GENERAL



AUDITOR OF STATE



RESERVED



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 – 2023-02

July 20, 2023

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 4, 2022, and ending on June 30, 2024; 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 set-forth in Exhibit A are hereby designated as public depositories of the public moneys of the state, for interim deposits only, for the period commencing July 4, 2022, and ending on June 30, 2024. The attached Exhibit A shall be incorporated herein by reference.

Robert Cole Sprague, Chairman
Treasurer of State

Dave Yost
Attorney General

Keith Faber
Auditor of State

EXHIBIT A
(Resolution BOD 2023-02)
July 20, 2023

Name of Financial Institution:

First National Bank of Sycamore
Metamora State Bank
Quest Federal Credit Union
Twin Valley Bank