

STATE BOARD OF DEPOSIT

STATE OF OHIO



Members:
Josh Mandel, Chairman
Treasurer of State

Mike DeWine
Attorney General

Dave Yost
Auditor of State

Minutes of the meeting of the State Board of Deposit held November 21, 2013, which started at 2:00 p.m. in the Office of the Treasurer of State.

MEMBERS PRESENT: Josh Mandel, Treasurer of State
Dave Yost, Auditor of State
Kim Murnieks, Attorney General

OTHERS PRESENT: Seth Metcalf, Treasurer of State
Michael Lord, Treasurer of State
Jane Wolfe, Treasurer of State
Tyler Brown, Treasurer of State
Robert Field, Treasurer of State
Brenda Rinehart, Auditor 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. Mandel asked for a motion that the reading of the minutes from the State Board of Deposit meeting held October 29, 2013 which had previously been distributed to the members be dispensed and that the minutes be approved. Mr. Yost made the motion to approve the minutes and Ms. Murnieks 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. Yost made the motion for the Board to ratify \$2,746,832,996.45 as interim funds for October 2013. Ms. Murnieks seconded. Motion carried.

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The following bank [CNB Bank] was presented to the Board to become a state depository. There was a motion to approve the bank. Prior to approval Mr. Yost wanted clarification regarding the approval of banks outside of the biennial bank designation. Mr. Metcalf explained that there are different types of deposits, active and interim. Active deposits are demand deposit accounts where cash flows daily to operate. Interim deposits are not needed for immediate use but will be needed before the end of the designation period. The practice has been to allow banks to receive interim /linked deposits throughout the course of the two year banking services agreement either as a new depository or through acquisition. Mr. Yost approved and Ms. Murnieks seconded

Also under new business the timelines for the RFP's for the Banking Services agreement and the Financial Transaction Devices were noted.

Banking Services Agreement (BSA)

December 6, 2013 Release of RFP

January 17, 2014 deadline to submit proposals

March 17, 2014 Board of Deposit award / designation meeting

Financial Transaction Devices (FTD)

January 17, 2014 Release of RFP

February 7, 2014 deadline to submit proposals

March 17, 2014 Board of Deposit award / designation meeting

CERTIFICATION OF BOARD EXPENSES

In accordance with Section 135.02 of the Ohio Revised Code, the Chairman and the Secretary of the State Board of Deposit certified that the necessary expenses of the Board which represent KeyBank banking fees for October 2013 were \$74,920.41. KeyBank Trust banking fees for October 2013 were \$8,182.28. KeyBank warrant settlement fees for October 2013 were \$7,333.84. US Bank banking fees for ODNR Scioto County were \$185.96 for October 2013. PNC banking fees for ODNR Mine Subsidence were \$892.60 for October 2013. PNC banking fees for ODNR Watercraft were \$18.90 for October 2013. Board of Deposit audit fees (statewide audit) were \$31.85. Mr. Yost made a motion to authorize the Chairman to pay these expenses from the appropriations for that purpose. Ms. Murnieks seconded. Motion carried.

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



JOSH MANDEL, TREASURER OF STATE
CHAIRMAN, STATE BOARD OF DEPOSIT

ATTEST
SECRETARY



ATTORNEY GENERAL



AUDITOR OF STATE

