State Treasury Asset Reserve of Ohio

State Treasurer of Ohio
Josh Mandel

Informational Booklet and Application

JOSH MANDEL
STATE TREASURER OF OHIO

Dear Public Funds Managers,

Thank you for your interest in the STAR Plus program. I endorse this new and innovative program as a secure investment option for public funds managers across Ohio. STAR Plus is part of my overall commitment to provide local public funds managers with safe investment vehicles for Ohio taxpayer dollars, while also providing an opportunity to earn a competitive yield.

STAR Plus provides Ohio political subdivisions participating in STAR Ohio a convenient option to deposit funds into one account, which in turn will be distributed to multiple banks in amounts that will never exceed the Federal Deposit Insurance Corporation (FDIC) maximum amount, currently $250,000.

The program seeks to deposit funds in participating Ohio banks, which will help to keep Ohio taxpayer dollars closer to home and stimulate local economies. This program provides an opportunity for a competitive yield as compared to other investment options with similar maturities. Participants also have daily deposit capability with the ability to withdraw funds twice per week. The STAR Plus program is available exclusively to STAR Ohio participants who can make an initial minimum deposit of $250,000 from their STAR Ohio account. The current maximum deposit into the program is $50 million.

STAR Plus is part of my commitment to maintaining and improving the high quality investment services that the State Treasurer's office has provided for over 26 years. The State Treasurer's office helped to model the program after established private-sector programs, and after a full review, endorses and supports STAR Plus. The Treasurer's office will also regularly monitor the program.

In this challenging economic environment, I hope that STAR Plus will provide an additional investment option to help meet your needs as a public funds manager. This booklet details the benefits of STAR Plus, and also includes the instructions and application for opening an account.

Sincerely,

Josh Mandel
State Treasurer of Ohio

For more information about STAR and STAR Plus visit

www.STAROhio.com

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What Is STAR Plus?

What is STAR Plus?

STAR Plus is an innovative new cash management option that provides a competitive yield on deposits in a network of carefully-selected FDIC-insured banks via a single, convenient account. Deposits will be distributed by the Custodian as directed by the Federally Insured Cash Account℠ (FICA®)[1] program to multiple banks in amounts that will never exceed the Federal Deposit Insurance Corporation (FDIC) maximum amount (currently $250,000). Participation is offered to subdivisions of the State of Ohio as defined in Section 135.45(F)(2)(a) of the Ohio Revised Code, who are also participants in the STAR Ohio local government investment pool, for the investment of public funds. STAR Plus seeks to deposit funds in participating Ohio banks with an objective to provide the safety of full FDIC insurance, a competitive yield and the convenience of managing a single account.

Who Can Invest in STAR Plus?

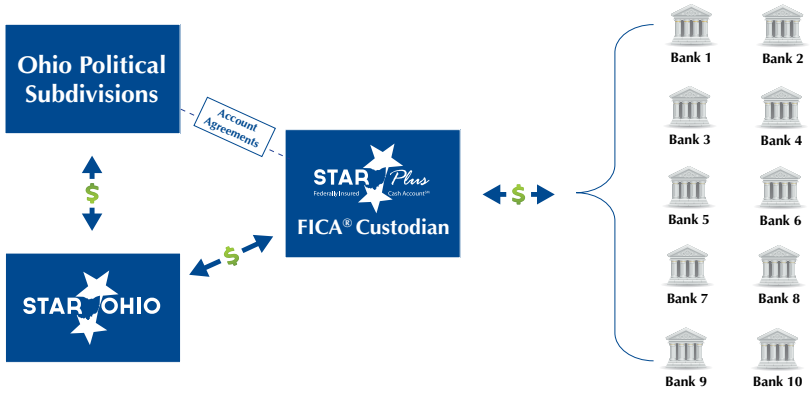
Cities • School Districts • Townships • Villages • Counties • Public Libraries • Fire Districts • Port Authorities • Community Hospitals • Housing Authorities • State Institutions of Higher Education • Soil and Water Conservation Districts • Parks and Recreational Districts • Transportation Boards • Other Ohio Political Subdivisions

STAR Plus Participants Have the Advantage

- Approved and endorsed by the State Treasurer of Ohio
- Secure FDIC-insured bank deposits (maximum deposit of $50 million per participant)
- Competitive yield
- Access account information via www.STAROhio.com
- Consolidated monthly account statements
- No-fee transfers to and from your STAR Plus account
- Daily fund deposits
- Fund withdrawals twice per week
- Seamless integration with your STAR Ohio account

Your participation in STAR Plus is a phone call away. To invest in STAR Plus, to receive assistance in opening an account, or to learn the current yield on the program call toll-free: 1-800-648-STAR (7827) or visit our website at www.STAROhio.com.

HOW STAR PLUS WORKS



1. Open One Account- Complete the STAR Plus application documents to open your account.
2. Deposit Funds- Instruct STAR Plus to transfer funds from your STAR Ohio account to the FICA® custodian, who will then deposit funds into selected FDIC-insured participating banks.
3. Withdraw Funds- Instruct STAR Plus to have your funds transferred from participating banks to your STAR Ohio account.

STAR Plus Federally Insured Cash Account℠ Program Summary

The following is a summary of STAR Plus, which is powered by the FICA® program. This summary is qualified in its entirety by the terms set forth in your Administrative Agreement, beginning on page 10.

Introduction. STAR Plus is endorsed by the State Treasurer of Ohio and administered by Public Funds Administrators (PFA), an Ohio business. It allows local public funds managers to deposit funds into a single, convenient account (Account), which in turn will be deposited through the FICA® program into multiple banks so the amounts that a single participant has on deposit in any single bank through STAR Plus will never exceed the FDIC insurance amount as set by the FDIC. In order to participate in the program, Ohio political subdivisions (Participants) must have a STAR Ohio account. All deposits to the program must be made from a STAR Ohio account and all withdrawals will be returned to a STAR Ohio account.

STAR Plus is designed for Ohio's approximately 3,700 political subdivisions to deposit funds in a fully FDIC-insured bank deposit program that offers a competitive yield and the ability to withdraw funds daily. The program provides access to hundreds of carefully-screened banks via a single, convenient Account.

STAR Plus was made possible by Ohio House Bill 209, which amended the Uniform Depository Act of the Ohio Revised Code to allow public funds to be deposited with a single eligible public depository, or custodian, and for those funds to subsequently be deposited into other banks in amounts that do not exceed the FDIC insurance limit per bank.

STAR Plus is not a mutual fund or pooled account; instead, each Account is a separately managed account in which the Participant directly owns the bank deposits made on its behalf.

State Treasurer's Office. After a full review of the program, the State Treasurer's office endorses and supports STAR Plus and will provide continuous oversight to ensure the program remains a safe and reliable investment option for Participants. STAR Plus was developed in partnership with the State Treasurer's office and modeled after established private-sector programs. The State Treasurer's office will regularly monitor the program.

Administrator. Meeder Asset Management, Inc. d/b/a Public Funds Administrators, 6125 Memorial Drive, Dublin, Ohio 43017, serves as administrator of STAR Plus (Administrator) and provides the following services: process paperwork necessary to open your STAR Plus Account, provides all customer service functions including facilitating deposits and withdrawals, answering questions from and distributing communications to participants, and ensuring maintenance of the STAR Plus website. Administrator will provide various other administrative services as described in the agreement (Administrative Agreement).

Federally Insured Cash Account℠. FICA® is an innovative product that ensures cash deposits have full FDIC insurance coverage from an extensive proprietary network of carefully-screened banks. On a daily basis, each Participant can view their deposits by bank. StoneCastle Cash Management, LLC (StoneCastle) is the investment advisor (Advisor) to your Account. StoneCastle will utilize its FICA® program to direct your funds to FDIC-insured banks through the Custodian.

Standard & Poor's Commentary. In a notice on February 21, 2011, Standard & Poor's Senior Director included the following statement: "We evaluated the Federally Insured Cash Account℠ (FICA®) program managed by StoneCastle Cash Management. In our opinion, for our Principal Stability Fund Ratings or 'PSFRs' (i.e. AAAm), we view the credit risk of FICA® as equal to U.S. government sovereign credit rating (currently 'AAA'), as deposits in FICA® are FDIC-insured up to the $250,000 maximum amount per bank." Contact Administrator for a copy of the complete notice.

Eligibility. The program is only open to Participants that are subdivisions of the State of Ohio as defined in Ohio Revised Code Section 135.45(F)(2)(a), or as otherwise permitted to invest in STAR Ohio. Participants must have a STAR Ohio account in order to participate in the program. For Participants who do not have a STAR Ohio account, one will be opened by the Administrator on behalf of the Participant simultaneously with opening the STAR Plus account. Additionally, Participants must make an initial minimum deposit of $250,000 from their STAR Ohio account to participate in STAR Plus.

Program Objectives. The objective of STAR Plus is to provide safety and capital preservation through FDIC-insured bank deposits with an attractive yield and the ability to withdraw funds twice per week. STAR Plus seeks to achieve these objectives by depositing funds in bank savings and demand accounts.

FDIC Insurance. Participant's funds are deposited into depository accounts (Depository Accounts) at depository banks (Depository Banks) along with funds from other participants in STAR Plus and the FICA® program in a manner such that the amount each Participant has on deposit in any single bank will never exceed the FDIC insurance limit. In the event of a failure of a Depository Bank, Advisor will promptly cause the Custodian to submit an insurance claim to the FDIC on behalf of the Participants who have amounts on deposit at the Depository Bank.

FDIC insurance coverage could be impacted by Participants having additional money held at Depository Banks outside of STAR Plus. Neither the Administrator nor Advisor nor Custodian takes any responsibility for money Participants may have at a Depository Bank outside of the STAR Plus program. Participants are solely responsible for monitoring their FDIC coverage at any Depository Bank where Participants have directly made deposits to ensure that their funds on deposit at any Depository Bank do not exceed the standard maximum insurance amount. If Participants have funds at a Depository Bank held outside of their Account, they may request in writing that the Advisor not deposit funds from their Account into any such Depository Bank by completing a Bank Exclusion Form available by visiting www.STAROhio.com or calling 1-800-648-STAR (7827).

How to Open an Account. You must have a STAR Ohio account before beginning participation in STAR Plus. To open a STAR Ohio account please call STAR Ohio: 1-800-648-STAR (7827).

In order to initiate participation in STAR Plus, the attached application forms and Administrative Agreement must be completed and submitted in one of the following ways.

a. Mail all completed STAR Plus documents to: STAR Ohio, P.O. Box 7177, Dublin, Ohio 43017.

b. Send electronic copies of completed STAR Plus documents to: info@STAROhio.com.

c. Fax completed documents to: 1-614-923-1149

If you submit the documents electronically or by fax, you must send the original documents to the address above.

Deposits. All deposits must be made from an existing STAR Ohio account and may be made on any business day. There is a $250,000 minimum initial deposit required to open an Account. There is no minimum amount required for subsequent deposits or balances. The maximum total deposit available per Account (per tax identification number) is $50 million; this amount is subject to change based on market or business conditions. All deposits must be in U.S. dollars.

To initiate deposits, an individual authorized to provide instruction on the Account (Authorized Person) must call STAR Plus at 1-800-648-STAR (7827) and provide instruction to transfer from their STAR Ohio account the amount desired to be invested in the Account. Once funds are received in your Account, the funds will be transferred to the Depository Banks. The amount deposited at each Depository Bank through the FICA® program will never exceed the standard maximum deposit insurance amount as set forth by the FDIC.

Instructions to transfer funds into your STAR Plus Account must be provided to Administrator by 10:00 a.m. (ET) and good funds must be received into your Account by 10:00 a.m. (ET) on any business day for transfers of such amounts to be initiated to the Depository Banks on such date. In the event instructions are received after 10:00 a.m. (ET), the instructions will be initiated the following business day. In the event funds are received after 10:00 a.m. (ET), the funds will be invested that day in a AAA-rated treasury money market fund with total fund assets in excess of $500 million, and the transfer will be initiated to the Depository Banks the following business day.

Access to Funds. Withdrawals from your STAR Plus account may be made on any business day by 10:00 a.m. (Withdrawal Deadline(s)). In the event that a Withdrawal Deadline falls on a holiday, the transaction will take place the next business day.

All withdrawals must be made to an existing STAR Ohio account. Once the request is processed, proceeds will be deposited directly into the Participant's STAR Ohio account on the next business day and can be available in a Participant's account of record for the Participant's STAR Ohio account within two (2) business days after the Withdrawal Deadline (see below for additional information).

In order to initiate a withdrawal request, an Authorized Person must provide instruction to the Administrator in one of the following ways:

a. Phone – Call 1-800-648- STAR (7827).

b. Mail – Send written instruction, on letterhead, signed by an Authorized Person, to STAR Ohio, P.O. Box 7177, Dublin, Ohio 43017.

c. E-mail – Send written instruction, on letterhead, signed by an Authorized Person, to info@STAROhio.com.

Participants can request funds be withdrawn and deposited, via their STAR Ohio account, to the account of record for their STAR Ohio account. If funds are being withdrawn via a STAR Ohio account to a non-STAR Ohio account, the withdrawal process must be completed prior to STAR Ohio's cutoff (1:30 p.m. ET) or the proceeds may be delayed. A withdrawal request may take up to two (2) business days to be deposited into the account of record for a STAR Ohio account.

If the Participant decides to close the Account or request a complete withdrawal, the Participant will receive the funds in their Account within two (2) business days after the Withdrawal Deadline. However, a Participant may have to wait a period of time for all of the interest to be posted to the Account since interest can be withdrawn only when interest is credited by the Depository Banks. Because Depository Banks do not generally post interest to a Depository Account on a same-day basis, there may be a delay between the date of the withdrawal request and the date on which the Participant receives all of the interest that accrued in the Depository Accounts through the effective date of the withdrawal.

Administrator reserves the right to take reasonable measures to verify a withdrawal request, and will not be held liable for any delays caused by such verification measures. In the case of partial withdrawals from your Account, Advisor will determine from which Depository Banks your withdrawal request will be processed.

Determination of Interest Rates. Interest rates paid on deposits in the Depository Accounts are determined at the discretion of each Depository Bank based on prevailing economic and business conditions and are subject to change at any time and without notice. The interest Participants have earned on their deposits will be indicated on their account statement. Current interest rates at individual Depository Banks will not be shown on account statements. Participants will only earn interest while their funds are on deposit through one or more Depository Accounts at the Depository Banks.

Program Yield. All Participants will earn the same monthly Account yield. The yield that is earned on your Account for each month will be shown on your Account statement. The yield will be the interest received from Depository Banks at which your funds are deposited less the fees charged (Program Fee) to the Account. Additional information about the Program Fee can be found in the Administrative Agreement. Contact the Administrator for the current yield. All quoted yields represent the past performance from the prior month, which is no guarantee of future results.

Website. The program website is www.STAROhio.com. Participants may use their online access ID and password to access current account balances, view each Depository Bank in which their funds are deposited, view statements, and create a Withdrawal Request Form. In addition, Account documents relating to the program may be found on the website.

Account Statements. All Account statements will be provided via electronic copy (e-statement) available on the program website at www.STAROhio.com. Participants will receive an e-mail when their account statement is available for viewing. Participants will be required to use their online access ID and password in order to view, print or save the e-statement account information. By signing the Administrative Agreement, Participants specifically consent to electronic delivery of Account statements and any other disclosures relating to the Account(s) to the e-mail address provided to the Administrator. Participants are responsible for notifying the Administrator of changes in the e-mail address to be used for such purposes. Participants will not receive paper statements.

All activity with respect to a Participant's Account, including the balance through one or more Depository Accounts at each Depository Bank, the gross interest earned in your Account with respect to each Depository Bank, the Program Fee charged with respect to each Depository Bank, in each case during the prior period, will appear on the Account statement.

The Account statement will include the aggregate of the opening and closing balances in the Account, the interest earned, and the list of banks in which deposits have been placed. Participants will not receive a separate statement from the Depository Banks.

Participants should download and retain all Account statements. Participants must notify the Administrator immediately of any discrepancies noted on their Account statement.

Changing Authorized Persons. Authorization forms and signatures should be filed for each Account when the finance officer or other Authorized Persons change. Information and forms are available by calling 1-800-648- STAR (7827).

Contacting STAR Plus. All mail should be sent to:

STAR Ohio
P.O. Box 7177
Dublin, OH 43017

All email should be sent to: info@STAROhio.com.

Normal business hours are Monday through Friday, 8:30 a.m. to 5:00 p.m. (ET).

For information on STAR Plus, to request deposits and withdrawals, to request forms, or to inquire about current yields, please email info@STAROhio.com or call 1-800-648-STAR (7827).

Ohio Bank Link Program. Participants may access STAR Plus through an Ohio bank (Relationship Bank), in which case STAR Plus deposits and withdrawals can be made directly to and from the Participant's account at the Relationship Bank (Relationship Bank Account). Under the Link program, there is no requirement to use STAR Ohio. For additional details, please see the Bank Link Administrative Agreement that is available through your Relationship Bank or by calling 1-800-648-STAR (7827).

[1] *FICA®and Federally Insured Cash Account are registered marks of StoneCastle Cash Management, LLC*

Account Opening Instructions

To establish a STAR Plus account, please complete all of the documents contained in this package and return them to STAR Plus. An officer of the subdivision must certify that he/she has the legal authority to execute the Account Opening Documents. If you have questions or need assistance with completing the Account Opening Documents, please call 1-800-648- STAR (7827).

Account Opening Documents include the following:

1. The completed STAR Plus Client Information Form (attached)
2. STAR Plus Administrative Agreement (attached)
3. Exhibit A- Limited Power of Attorney (attached)
4. Bank Exclusion Disclosure Form (attached)
5. Authorized Persons Form(attached)
6. W-9 Tax Form (Revised 2014, attached)
7. Evidence of Certifying Officer of Subdivision*
8. Most recent annual report ONLY if not filed and available on the State Auditor's website at www.auditor.state.oh.us (for verification purposes only)

To expedite the opening of your account you may submit the Account Opening documents either electronically or by fax. E-mail forms to info@STAROhio.com or fax to 1-614-923-1149. **Original documents must be sent to STAR Plus.** Send originals of all completed Account Opening documents to:

STAR Ohio
P.O. Box 7177
Dublin, OH 43017

*This may be minutes from a board meeting, official document on letterhead, or other document with applicant name and title stating the individual has the authority to make investment decisions for the subdivision.

Client Information Form

Name of Subdivision:			
Type of Subdivision:			
Attention of:			Fed ID# of Subdivision:
Address (physical address, no PO Box):			
City:	State:	Zip Code:	County:
Phone:	Fax:		E-mail:
Qualification As Public Funds: Client is a subdivision of the State of Ohio as defined under Ohio Revised Code, Section 135.45(F)(2)(a) Check Here ❑			
Primary Contact Name (if different than above):			
Phone:	Fax:		E-mail:
STAR Ohio Account #:	STAR Ohio Account Name:		

If a new STAR Ohio account will be opened on your behalf, any redemptions from your STAR Ohio account will be made by ACH to the account identified below. Additional options for redemptions are available including check writing and wire redemptions. Should you want to elect an option other than ACH redemptions, please contact STAR Ohio at 1-800-648- STAR (7827).

ACH Redemption Information		
Bank Name:	Bank Telephone Number:	
ABA Number:	Account Name:	Account Number:
Address of Bank:		

Primary Online User I authorize the following individual as the Primary Online User for my STAR Plus Account	
Name:	Title:
E-mail Address:	Phone:

Additional Online Access Authorization I authorize the following individuals Online Access for my STAR Plus Account	
Name:	E-mail Address:
Name:	E-mail Address:
Name:	E-mail Address:
Name:	E-mail Address:
Name:	E-mail Address:

I certify under penalties of perjury that the information above is true and accurate, and I have the legal authority to execute the opening of a STAR Plus account and if applicable, a STAR Ohio account, for the subdivision listed above.

Signature:_____ Date:_____

Administrative Agreement

This Administrative Agreement ("Agreement") is effective as of the date agreed and accepted below, by and between Meeder Asset Management, Inc. d/b/a Public Funds Administrators ("Administrator") and _____ _____ ("Client").

In consideration of the mutual promises, covenants, and undertakings set forth herein, the parties hereby agree as follows:

1. STAR Plus. STAR Plus is a cash management program endorsed by the Ohio Treasurer of State, which allows political subdivisions of the State of Ohio ("Participants") access to the Federally Insured Cash Account℠ or FICA® program. The FICA program provides access to hundreds of Federal Deposit Insurance Corporation ("FDIC") insured banks ("Depository Bank(s)") via a single, convenient account ("Account") with a custodial bank ("Custodian") that is managed by an investment Advisor ("Advisor") registered with the U.S. Securities and Exchange Commission. The operation of the Account will be governed by the FICA Account Custody Agreement (together with any and all paperwork and forms necessary to open and maintain the Account on Client's behalf, "FICA Account Documents") and which Administrator will execute on Client's behalf. The FICA Account Documents can be accessed by selecting the STAR Plus tab at www.STAROhio.com.

2. Appointment of Administrator. Client appoints Administrator as its agent and attorney-in-fact to open an Account with the Custodian, appoint an Advisor and execute all FICA Account Documents necessary to open and maintain the Account, complete and execute, if necessary, all STAR Ohio documents required to open and maintain a STAR Ohio account (collectively "STAR Ohio Account Documents"), and to provide such other administrative services as may be reasonably requested and which are deemed necessary and beneficial to Clients participating in STAR Plus. Contemporaneously with the execution of this Agreement, Client shall execute a limited power-of-attorney ("POA") as set forth in Exhibit A.

Administrator shall be entitled to rely on information it may receive from time to time from Client. Client will promptly inform Administrator of any material change in Client's information and shall promptly respond to reasonable requests by Administrator for information regarding any such changes. Client acknowledges that it has access to and has reviewed the FICA Account Documents, and agrees to be bound by the terms and conditions thereunder.

3. Administrator Duties. Pursuant to Section 2 of this Agreement and the POA executed by Client, Administrator agrees that it will: (i) execute FICA Account Documents on behalf of Client, (ii) if necessary, complete and execute all STAR Ohio Account Documents and establish a STAR Ohio account on behalf of Client, (iii) establish Client's STAR Ohio account as the account of record on the Account, (iv) direct the transfer of funds from Client's STAR Ohio account to Client's Account, (v) direct the transfer of funds from Client's Account to Client's STAR Ohio account, and (vi) direct the transfer of funds from Client's STAR Ohio account to any other Client account on record with STAR Ohio. Administrator agrees that it is not authorized, and shall not undertake, to direct the transfer of funds to any depository institution in amounts in excess of amounts transferred to Client's STAR Ohio account from Client's Account or change the account of record on the Client's Account unless directed to do so by Client in writing. Except as provided in Section 3 of this Agreement, Administrator shall have no authority to direct the transfer of Client's funds. The parties expressly agree that Administrator shall have no authority to amend, modify or terminate the FICA Account Documents that require Client consent absent prior written direction by Client. Client agrees that Custodian and Advisor will not be responsible for monitoring or ensuring that the Administrator is acting according to the above restrictions on its authority and that such parties may follow all instructions of Administrator executed on Client's behalf. Client further agrees that Custodian and Advisor shall not be liable for any actions by Custodian or Advisor undertaken in reliance on instructions from Administrator.

4. STAR Ohio Account. If applicable, Administrator will complete and execute all STAR Ohio Account Documents required to open and maintain a STAR Ohio account pursuant to Section 2 of this Agreement. Information regarding STAR Ohio including the STAR Ohio Account Documents, that will be completed and executed on your behalf can be found at www. STAROhio.com. Client acknowledges that it has access to and has reviewed the STAR Ohio Account Documents and agrees to be bound by the terms and

conditions thereunder. Client may request copies of the executed STAR Ohio Account Documents by contacting STAR Ohio at 1-800-648-STAR (7827).

Information regarding STAR Ohio and the roles and responsibilities of the parties providing services to STAR Ohio is available at www.STAROhio.com.

5. Custody. Administrator will not take physical custody or control of assets at any time or under any circumstances.

6. Fees. Client will pay a single fee for participating in STAR Plus ("Program Fee"). The Program Fee will be deducted from Client's Account and paid to the Advisor each month on the date that interest from a Depository Bank is credited to Client's Account. The Program Fee may vary between Depository Banks, but will never exceed the gross interest earned. Part of the Program Fee will be paid by Advisor to the Administrator ("Administrator Fee") and the remainder of the Program Fee will be retained by Advisor ("Advisor Fee"). The Advisor will compensate the Custodian from the Advisor Fee for the usual and customary custodial services for maintaining your Account; Client will not pay a separate custody fee. However, the Custodian is permitted to charge certain other fees for specific costs incurred in processing transactions as well as certain other administrative fees and expenses for unusual transactions including, but not limited to, special wire requests, copies of statements and special research services. The Administrator Fee will be an amount determined by Administrator and approved by the Ohio Treasurer of State. The Administrator Fee will be communicated to Advisor on a monthly basis and will be paid pursuant to an agreement between Advisor and Administrator. The Account of each Participant that has deposits in STAR Plus will earn the same monthly yield; however, other persons who deposit money in the Advisor's cash management programs may earn greater or lesser account yields and be charged greater or lesser fees than Client. Each of Administrator and Advisor will disclose the Administrator Fee with respect to Client's Account upon request of Client. Client agrees that neither the Advisor nor Custodian will be responsible for monitoring or ensuring that the Administrator Fee has been approved by the Ohio Treasurer of State and agrees that Advisor and Custodian shall not be liable in the event the Administrator Fee has not been so approved. In addition to the Administrator Fee, under a separate agreement between the Advisor and the Administrator, Advisor has agreed to compensate Administrator for introducing Advisor to certain Ohio banks that are utilized by STAR Plus, which compensation is based upon the funds that Participants may have on deposit in such banks; any such compensation will not affect the program yield. In addition, during the normal course of its business, Advisor may enter into additional arrangements with Administrator, or its affiliates, pursuant to which Administrator provides various services to Advisor unrelated to the FICA program and for which it receives compensation. This fee disclosure is provided in accordance with the provisions of Rule 206(4)-3 of the Investment Advisors Act of 1940, as amended.

7. Confidentiality. Except as agreed to in writing by Client or as required by law, all Client information shall be regarded as confidential and shall not be disclosed by Administrator to any other person, firm, corporation or entity; provided, however, that Administrator may disclose the information it collects regarding Client to Custodian, Advisor, affiliates of Administrator, and STAR Ohio service providers, including the Ohio Treasurer of State, to the extent necessary for those entities to open, maintain and service the Account as set forth in the FICA Account Documents and this Agreement.

8. Risk Acknowledgment; Limitation of Liability. Administrator does not guarantee the yields earned on the Account and does not monitor or take any responsibility for funds Client may have at a Depository Bank outside of STAR Plus. Client is solely responsible for monitoring its FDIC coverage at any Depository Bank to ensure that funds on deposit at any Depository Bank, including those deposited outside of STAR Plus, do not exceed the standard maximum deposit insurance amount provided by the FDIC. In the event Client has funds at a Depository Bank outside of the Account, Client may request in writing that Administrator notify the Advisor not to deposit funds from the Account into any such Depository Bank and Administrator will promptly notify the Advisor and the Custodian, in accordance with the terms of the FICA Account Documents, of Client's notification.

Except in the case of negligence, malfeasance or violation of applicable law, neither Administrator nor its officers, directors or employees shall be liable to Client for any action performed, or omitted to be performed or for any errors of judgment in administering STAR Plus. Client agrees that neither Administrator nor any of its affiliates shall be liable for the acts or omissions of the Custodian, Advisor or other service providers, nor shall Administrator be liable for any misrepresentations or omissions in the FICA Account Documents. Client acknowledges that (i) its relationship with the Custodian and the Advisor shall be governed solely by the FICA Account Documents; (ii) Custodian and Advisor have not participated in the creation of STAR Plus, and shall not be liable for any misrepresentations or omissions in any STAR Plus documents or marketing materials (including documents describing the FICA program therein or that may have been reviewed by Advisor or Custodian); and (iii) Custodian and Advisor shall not be liable to Client for any act or failure to act by any other service provider, including Administrator.

9. Client Representations. Client represents and agrees that: (i) it has full power and authority to enter into this Agreement; (ii) any information provided to Administrator will, at all times, be substantially accurate and complete and Administrator may rely on such information in performing its obligations under this Agreement; (iii) it is a subdivision of the State of Ohio as defined under Ohio Revised Code Section 135.45(F)(2)(a), or is otherwise permitted to invest in STAR Ohio; (iv) by executing this Agreement and the POA it is authorizing the Administrator to execute the FICA Account Documents and to appoint the Advisor on behalf of Client as its investment advisor pursuant to the terms of the FICA Account Documents; (v) it has reviewed the FICA Account Documents, (vi) where Client has agreed herein that a party shall not be liable or responsible for a matter, Client agrees that it will not bring an action or complaint of any kind against such party with respect to such matter.

10. Administrator Representations. Administrator represents that (i) the name "Public Funds Administrators" is a trade name for Meeder Asset Management, Inc. ("MAM"), (ii) MAM is a registered investment advisor under the Investment Advisors Act of 1940, as amended, and agrees that it will remain registered as an investment advisor for the term of this Agreement, and (iii) MAM will provide to Client a copy of or electronic access to the respective Form ADV Part 2A for MAM and the Advisor upon acceptance and execution of this Agreement by MAM.

11. Consent to Electronic Delivery. Client consents to electronic delivery of documents, including a copy of the executed Agreement, FICA Account Documents, statements, confirmations, MAM's and the Advisor's Form ADV Part 2, and other general communications. Client will receive a copy of or electronic access to both MAM's and Advisor's Form ADV Part 2A upon acceptance and execution of this Agreement. The Form ADV Part 2A of both Advisor and Administrator is available at www.STAROhio.com.

12. Assignment; Amendment. This Agreement may not be assigned by either party without the consent of the other party. Administrator will provide Client at least thirty (30) days prior written notice of any assignment, and Client's consent will be presumed unless Client notifies Administrator otherwise in writing prior to the date of the assignment indicated on the notice. This Agreement may be amended by Administrator on thirty (30) days prior written notice to Client and may be amended immediately upon notice to the extent reasonably required to satisfy federal or state regulatory requirements.

13. Governing Law. This Agreement will be governed by and construed in accordance with the laws of the State of Ohio without giving effect to any conflict or choice of law provisions of that State, provided that nothing in this Agreement will be construed in any manner inconsistent with any applicable federal laws or regulations.

14. Notices. All notices shall be in writing and deemed to have been given when personally delivered or sent by U.S. registered or certified mail. Notice to Administrator shall be sent to Public Funds Administrators, 6125 Memorial Drive, Dublin, Ohio 43017. Notice to Client shall be sent to the address listed on the signature line. Any notice, demand, consent or communication given hereunder in the manner required above shall be deemed to have been affected and received as of the date personally delivered or, if so mailed, as of the date specified on the receipt.

15. Termination. This Agreement may be terminated immediately upon written notice by either party. Termination of this Agreement will not affect the status, obligations or liabilities of the parties to this Agreement that arose prior to such termination.

16. Miscellaneous. If any provision of this Agreement is or should become inconsistent with any law or rule of any governmental or regulatory body having jurisdiction over the subject matter of this Agreement, the provision will be deemed to be rescinded or modified in accordance with any such law or rule. In all other respects, this Agreement will continue and remain in full force and effect. No term or provision of this Agreement may be waived or changed except in writing signed by the party against whom such waiver or change is sought to be enforced. Neither Administrator's failure to insist at any time on strict compliance with this Agreement, nor the continued course of such conduct on its part, will constitute or be considered a waiver by Administrator of any of its rights or privileges. This Agreement contains the entire understanding between Client and Administrator concerning the subject matter of this Agreement. This Agreement may be executed in one or more counterparts, each of which when so executed will constitute an original and all of which together shall constitute one and the same agreement. Custodian and Advisor shall be deemed third party beneficiaries of this Agreement, including without limitation the second paragraph of Section 8, the last two sentences of Section 3 and Sections 6 and 11, which provisions will survive termination of this Agreement. FICA® and Federally Insured Cash Account℠ are registered marks of StoneCastle Cash Management, LLC.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their duly authorized officers or agents to become effective as of the day and year agreed and accepted hereto.

Client

Signature: _____

Printed Name: _____

Title: _____

Address: _____

Fed ID#: _____

Agreed and Accepted

Meeder Asset Management, Inc.
(d/b/a Public Funds Administrators)

By: _____

Title: _____

Date: _____

Exhibit A- Limited Power of Attorney

KNOW ALL MEN BY THESE PRESENTS that I, _____ , for and on behalf of _____("Client") located at _____, do hereby constitute and appoint Meeder Asset Management, Inc. d/b/a Public Funds Administrators ("Administrator"), an Ohio corporation having its offices at 6125 Memorial Drive, Dublin, Ohio 43017, Client's true and lawful agent and attorney-in-fact for and in Client's name, place and stead.

A. Authorization to Act. Administrator, through its authorized officers, is hereby authorized and empowered for and on behalf of Client and in Client's name, place and stead:

1. To open a custody account at U.S. Bank National Association as custodian under the FICA program ("FICA Account") and in connection therewith, to complete, execute and deliver any and all paperwork and forms necessary to open and maintain a FICA Account on Client's behalf with such custodian (including, without limitation, a FICA Account Custody Agreement (which the Client hereby represents it has reviewed), a Form W-9, a client information form, a depository bank exclusion form, a withdrawal request, a change in account of record form, etc.) ("FICA Account Documents");

2. To complete, execute and submit all documents required to open and maintain a STAR Ohio account if Client does not have a STAR Ohio account upon execution of the Administrative Agreement. Client must have a STAR Ohio account number. To obtain a STAR Ohio account number contact Public Funds Administrators at 1-800-648-STAR (7827).

3. To direct the transfer of funds from Client's STAR Ohio account (defined below) to Client's FICA Account;

4. To direct the transfer of funds from Client's FICA Account to Client's STAR Ohio account; and

5. To direct the transfer of funds from Client's STAR Ohio Account to Client's account on record with STAR Ohio.

As used herein, Client's STAR Ohio account means:

BANK: HUNTINGTON NATIONAL BANK, Columbus, Ohio ABA #: 044000024 ACCOUNT #: 01400894912

FFC: STAR – Account #:_____

STAR – Account Name:_____

B. Ratification. The undersigned hereby ratifies all that Administrator shall lawfully do or cause to be done by virtue of these presents, and hereby declares that any act or things lawfully done hereunder by Administrator shall be binding on Client and Client's legal representatives, and assigns, whether the same shall have been done before or after Client's revocation of this instrument, unless and until reliable intelligence or notice thereof shall have been received by Administrator.

C. Governing Law; Reliance By Third Parties; Authorization. This Power of Attorney shall, in all respects, be governed, construed and interpreted by the laws of the State of Ohio. All third parties and other persons may completely, unconditionally and conclusively rely on the authority of the Administrator as attorney-in-fact for the Client as provided herein, and need not inquire as to whether its authority has been validly exercised, or as to whether such authority has been rescinded, revoked or modified. The undersigned

Limited Power of Attorney continued on next page.

hereby represents and warrants that he/she holds the office of the Client indicated beneath his/her signature below, and that his/her execution and delivery of this Limited Power of Attorney in the name and on behalf of the Client has been duly authorized by all necessary corporate, legal or other action of the Client in accordance with its charter and by-laws or other applicable governing documents.

D. Limitations. Administrator shall have no authority to transfer assets or funds in Client's accounts to or for the benefit of Administrator or any of its affiliates.

IN WITNESS WHEREOF, I have hereunto set my hand in the State of Ohio this _____ day of _____, 20_____.

Client: _____

Signature: _____

Printed Name: _____

Title: _____

On this ____ day of _____, 20__ , _____ personally appeared before me and acknowledged that the foregoing instrument was executed by his/her signature and in his/her official capacity.

Notary Public:_____

(Seal)

State of Ohio, County of:_____

Bank Exclusion Disclosure

The undersigned requests that the Advisor exclude the following banks from the STAR Plus Account. It is understood that if the depositor has any deposits at any of the banks listed that they are not part of their Account and are not covered under the Terms and Conditions.

I do not wish to exclude any financial institutions at this time. Check here ❑ and sign below.

Instructions:

1. If you have any questions please call STAR Plus at 1-800-648- STAR (7827)
2. Complete all the information requested below, including the FDIC Cert Number
3. To obtain the FDIC Cert number, log on to www2.fdic.gov/idasp/
4. If you need more space for exclusions, please include an Excel spreadsheet with the name of the financial institution, the FDIC Cert #, City and State
5. Sign and return with your Account Opening Documents
6. If there is a change in this information, complete a new form and send to STAR Ohio, P.O. Box 7177 Dublin, OH 43017, fax 1-614-923-1149 or e-mail to info@STAROhio.com.

Name of Financial Institution	FDIC Cert #	City	State
1.			
2.			
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			

The banks listed above will be excluded until otherwise communicated to STAR Plus by an Authorized Person. To add banks to the exclusion list, complete a new exclusion form or communicate to STAR Plus, in writing, the banks that should be excluded.

Client:_____

Contact Name:_____ Title:_____

Signature:_____ Date:_____

For Internal Use Only:

Client ID:_____ Date Entered: _____ Initials: _____

Authorized Persons

The following named persons are currently officers or other authorized signatories of the participant, and any one of them ("Authorized Person(s)") is/are currently authorized to act with full power to invest or redeem investments in STAR Plus for the participant and to execute and deliver any instrument necessary to effectuate the authority hereby conferred:

Name	Title	Signature
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

Public Funds Administrators may, without inquiry, act only upon the instruction of ANY PERSON(S) purporting to be (an) Authorized Person(s) as named in the Authorized Signers form. Public Funds Administrators and any other Service Provider shall not be liable for any claims, expenses (including legal fees), or losses resulting from Public Funds Administrators having acted upon any instruction reasonably believed genuine.

Name of Participant Subdivision:_____

The above referenced "Authorized Persons" subscribed and sworn their affiliation with named subdivision before me on this ____ day of _____, 20__ in the county of _____, State of Ohio.

(Seal)

_____
Name of Certifying Officer of Subdivision

Signature: _____

Printed Name: _____

Title: _____

Fed ID#: _____

Date: _____

Notary Public: _____

State of Ohio, County of: _____

Form **W-9**
(Rev. December 2014)
Department of the Treasury
Internal Revenue Service

Request for Taxpayer Identification Number and Certification

Give Form to the requester. Do not send to the IRS.

Print or type
See **Specific Instructions** on page 2.

1 Name (as shown on your income tax return). Name is required on this line; do not leave this line blank.

2 Business name/disregarded entity name, if different from above

3 Check appropriate box for federal tax classification; check only **one** of the following seven boxes:
☐ Individual/sole proprietor or single-member LLC ☐ C Corporation ☐ S Corporation ☐ Partnership ☐ Trust/estate
☐ Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=partnership) ▶ _____
Note. For a single-member LLC that is disregarded, do not check LLC; check the appropriate box in the line above for the tax classification of the single-member owner.
☐ Other (see instructions) ▶

4 Exemptions (codes apply only to certain entities, not individuals; see instructions on page 3):
Exempt payee code (if any) _____
Exemption from FATCA reporting code (if any) _____
(Applies to accounts maintained outside the U.S.)

5 Address (number, street, and apt. or suite no.)

Requester's name and address (optional)

6 City, state, and ZIP code

7 List account number(s) here (optional)

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on line 1 to avoid backup withholding. For individuals, this is generally your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the Part I instructions on page 3. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN* on page 3.

Note. If the account is in more than one name, see the instructions for line 1 and the chart on page 4 for guidelines on whose number to enter.

Social security number
☐☐☐ – ☐☐ – ☐☐☐☐

or

Employer identification number
☐☐ – ☐☐☐☐☐☐☐

Part II Certification

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
3. I am a U.S. citizen or other U.S. person (defined below); and
4. The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions on page 3.

Sign Here **Signature of U.S. person ▶** **Date ▶**

General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Future developments. Information about developments affecting Form W-9 (such as legislation enacted after we release it) is at *www.irs.gov/fw9*.

Purpose of Form

An individual or entity (Form W-9 requester) who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) which may be your social security number (SSN), individual taxpayer identification number (ITIN), adoption taxpayer identification number (ATIN), or employer identification number (EIN), to report on an information return the amount paid to you, or other amount reportable on an information return. Examples of information returns include, but are not limited to, the following:

- Form 1099-INT (interest earned or paid)
- Form 1099-DIV (dividends, including those from stocks or mutual funds)
- Form 1099-MISC (various types of income, prizes, awards, or gross proceeds)
- Form 1099-B (stock or mutual fund sales and certain other transactions by brokers)
- Form 1099-S (proceeds from real estate transactions)
- Form 1099-K (merchant card and third party network transactions)
- Form 1098 (home mortgage interest), 1098-E (student loan interest), 1098-T (tuition)
- Form 1099-C (canceled debt)
- Form 1099-A (acquisition or abandonment of secured property)

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN.

If you do not return Form W-9 to the requester with a TIN, you might be subject to backup withholding. See *What is backup withholding?* on page 2.

By signing the filled-out form, you:

1. Certify that the TIN you are giving is correct (or you are waiting for a number to be issued),

2. Certify that you are not subject to backup withholding, or

3. Claim exemption from backup withholding if you are a U.S. exempt payee. If applicable, you are also certifying that as a U.S. person, your allocable share of any partnership income from a U.S. trade or business is not subject to the withholding tax on foreign partners' share of effectively connected income, and

4. Certify that FATCA code(s) entered on this form (if any) indicating that you are exempt from the FATCA reporting, is correct. See *What is FATCA reporting?* on page 2 for further information.