

# STATE BOARD OF DEPOSIT

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## 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 March 18, 2015, which started at 2:45 p.m. in the Office of the Treasurer of State.

**MEMBERS PRESENT:** Josh Mandel, Treasurer of State  
Mike Dewine, Attorney General  
Dave Yost, Auditor of State

**OTHERS PRESENT:** Seth Metcalf, Treasurer of State  
Jennifer Day, Treasurer of State  
Jane Wolfe, Treasurer of State  
Kyana Pierson, Treasurer of State  
Bob Reichley, Treasurer of State  
Tyler Brown, Treasurer of State  
Kim Murnieks, Attorney General  
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 February 26, 2015 which had previously been distributed to the members be dispensed and that the minutes be approved. Mr. DeWine made the motion to approve the minutes and Mr. Yost 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. DeWine made the motion for the Board to ratify \$9,918,924,173.01 as interim funds for February 2015. Mr. Yost seconded. Motion carried.

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

**RESOLUTION - 01**  
**March 18, 2015**

**WHEREAS**, effective March 23, 2015, section 135.02 of the Ohio Revised Code changes the frequency of state board of deposit meetings to at least annually on the call of the chairperson; and

**WHEREAS**, one of the duties performed by the state board of deposit is to pay banking, trust, and other service fees for the state's bank accounts; and

**WHEREAS**, section 135.02 of the Ohio Revised Code provides that the necessary expenses of the state board of deposit shall be paid from the state treasury from appropriations for that purpose upon the order of the board certified by the chairperson and the secretary; and

**WHEREAS**, the state board of deposit believes it is necessary to establish practices consistent with the Ohio Revised Code in order to pay all necessary fees on a timely basis.

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

1. The state board of deposit hereby delegates to the treasurer of state the authority to approve all necessary expenses of the state board of deposit so long as such expenses do not exceed the amount contained in the budget presented to the board, inclusive of expected variances.
2. The treasurer of state shall provide no fewer than ten (10) days' notice to the auditor of state and attorney general in advance of paying any invoice for the necessary expenses of the state board of deposit.
3. If, after receiving proper notice from the treasurer of state, either the auditor of state or attorney general notifies the treasurer of state of an issue with one or more invoices proposed for payment, the payment of such challenged invoice(s) shall be held in abeyance pending resolution of such issue(s).

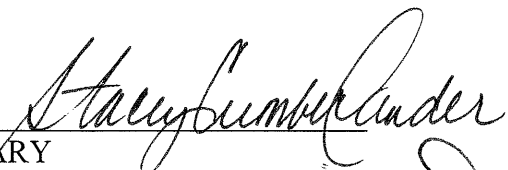
Mr. DeWine made a motion to approve the resolution and Mr. Yost seconded.

**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 February 2015 were \$138,341.29. KeyBank trust banking fees were \$8,420.77 for February 2015. KeyBank warrant settlement fees for February 2015 were \$8,928.07. US Bank banking fees for ODNR Scioto County were \$159.77 for February 2015. PNC banking fees for ODNR Mine Subsidence were \$796.17 for February 2015. PNC banking fees for ODNR Watercraft were \$19.32 for February 2015. Huntington Bank lockbox fees for February 2015 were \$1,328.12. Fifth Third ODNR Watercraft / Wapakoneta fees were \$101.51 for February 2015. Fifth Third ODNR Watercraft / Akron fees were \$138.01 for February 2015. Fifth Third ODNR Watercraft / Maumee Bay fees were \$117.64 for February 2015. Fifth Third ODNR / Caesars Creek fees were \$94.90 for February 2015. Mr. DeWine made a motion to authorize the Chairman to pay these expenses from the appropriations for that purpose. Mr. Yost seconded. Motion carried.

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

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

ATTEST   
SECRETARY

ATTORNEY GENERAL 

AUDITOR OF STATE 