City of Bellbrook

Resolution No. 2017-V

A Resolution Designating a Public Depositor (KeyBank National Association) of Active and Interim Deposits of the City of Bellbrook.

WHEREAS, KeyBank National Association is eligible for designation as public depositor of active and interim inactive deposits of the City; and

WHEREAS, it is the determination of Council that the bank may be designated as depositor for the active and interim funds of the City, with such designation to be confirmed by the execution of a depository agreement with the City; and

WHEREAS, State law authorizes the granting of depository agreements for a period of up to five years; and

WHEREAS, KeyBank is requesting to replace the existing depository agreement with a revised depository agreement permitting participation in the Ohio Pooled Collateral Program administered by the Office of the Treasurer of the State of Ohio.

Now, Therefore, the City of Bellbrook Hereby Resolves:

Section 1. That KeyBank National Association is hereby designated as official depositor for the active and interim funds of the City of Bellbrook pursuant to Section 135.10 of the Ohio Revised Code and subject to the execution of a formal depository agreement.

Section 2. That the depository agreement will be in effect from February 1, 2016 until February 1, 2021.

Section 3. That upon the execution of depository agreement, the Director of Finance is hereby authorized to deposit active and interim funds of the City in said bank.

Section 4. That this resolution shall take effect and be in force forthwith.

______________________________
Robert L. Baird, Mayor

______________________________
Jami L. Kinion, Clerk of Council
MEMORANDUM OF AGREEMENT
ACTIVE AND INTERIM DEPOSITS

This Memorandum of Agreement ("Agreement"), is made as of ___ day of ___________ 20__, between KeyBank National Association, (KeyBank" or "Bank") and the
CITY OF BELLBROOK
(the "Depositor" or "Public Unit"). Depositor hereby confirms that it has designated KeyBank as a
Public Depository for its Active and Interim deposits for the period of designation from
February 01, 2016 through January 31, 2021, both dates inclusive, in the total amount of $ 5,000,000.00. This Agreement supersedes and
replaces any and all prior agreements between the parties, relative to the subject matter of this
Agreement, as of the date first referenced hereinabove.

ACTIVE DEPOSITS
Bank agrees to accept active deposits during the period of designation subject to the Bank's posted
rules and regulations from time to time in effect for commercial accounts. Bank agrees to keep such
sums on deposit pending payment by depositor.

Bank agrees that the sums deposited to the credit of Depositor's active commercial accounts may be
drawn against and paid by check executed by such authorized persons. Depository must be notified
in writing if designated persons change.

Bank agrees to supply Depositor's Treasurer each month, only during the period of designation, a
statement of the daily activity in the Depositor's accounts.

INTERIM DEPOSITS
Whenever any Interim deposits of Depositor are awarded to and accepted by the Bank pursuant to
Chapter 135 of the Ohio Revised Code, the Interim moneys shall be evidenced by the Bank's
interest bearing Certificates of Deposit. Such rates may be agreed upon by Bank and Depositor
before issuance of said Certificates.

PLEDGED COLLATERAL -- OHIO REVISED CODE CHAPTER 135
(ORC 135.18(A)(2); 135.37(A)(2); 135.182; OAC 135-3-01)

KeyBank has submitted a Letter of Intent and Application to participate in the Ohio Pooled
Collateral Program, O.A.C. 135-3-01 ("OPCP"), which is authorized by Ohio Revised Code Section
135.182(B), and the Ohio Pooled Collateral System (OPCS), both of which are administered by and
through the Office of the Treasurer of the State of Ohio. KeyBank anticipates that it will enter the OPCP
during the fourth quarter of 2017.

In executing this Agreement, the undersigned Depositor/Public Unit represents that it is
participating in, or will participate in, the OPCP and OPCS and acknowledges that KeyBank, as a Public
Depository, upon acceptance into the OPCP, has pledged, or will pledge, with other Public Depositaries,
a pool of eligible securities for the benefit of all public depositors to secure the repayment of uninsured
public deposits at KeyBank, at the rate of 102% of the Depositor/Public Unit's uninsured deposits, i.e.
those deposits in excess of FDIC insured deposits, or at no less than the collateral floor as the Ohio Treasurer of State, in his/her sole discretion, assigns to KeyBank, all as permitted under Ohio Revised Code Sections 135.18(A)(2), 135.182(B), 135.137(A)(2), and the OPCP. In the latter event, KeyBank will provide Depositor with written Notice of the specific percentage of eligible securities to be pledged by KeyBank as security for the uninsured portion of Depositor’s account(s), which Notice shall, upon receipt by Depositor, become a part of, and be incorporated into, this Agreement.

As of July 1, 2017, and unless and until KeyBank is accepted into, and is active in, the OPCP, KeyBank will secure Depositor’s uninsured deposits at the rate of 105% as required by ORC 135.18(C) and OAC 135-3-01(C)(7).

Depositor agrees that should it become necessary to look to collateral deposited in the OPCP for return of the value of its uninsured deposits at KeyBank, it will make such claim directly to and through the Ohio Treasurer of State and not through KeyBank. KeyBank, the Ohio Treasurer of State, and an eligible and qualified Trustee(s) (as approved by the Ohio Treasurer of State pursuant to ORC 135.182(C)) will enter into an agreement whereby collateral pledged to secure the uninsured portion of the Depositor’s account(s), as a percentage of Depositor’s deposits at KeyBank, and as determined above, will be deposited with the Trustee(s) as Custodian and held as security for the benefit of Public Depositors through OPCP administered by the Treasurer of the State of Ohio.

Depositor/Public Unit hereby consents, in connection with its and KeyBank’s participation in the OPCP, to the sharing of its account information between KeyBank and the Office of the Ohio Treasurer of State, in order to effectuate the terms, conditions and requirements of OPCP and OPCS.

This Agreement will be executed as two originals, one of which will be retained by each party hereto.

KEYBANK NATIONAL ASSOCIATION

(Depositor)

By: ___________________________ By: ___________________________

(Printed Name) ___________________________ (Printed Name) ___________________________

Title: ___________________________ Title: ___________________________

LOB ___________________________ LOB ___________________________