

RESOLUTION G2023-79

RESOLUTION APPOINTING FIFTH THIRD BANK AS THE DISCRETIONARY INVESTMENT MANAGER FOR SYMMES TOWNSHIP AND AUTHORIZING THE TRANSFER OF MANAGEMENT OF ALL CURRENT INVESTMENTS TO FIFTH THIRD BANK

WHEREAS, the Board of Trustees of Symmes Township, Hamilton County, Ohio has a need to make investments with extra cash on hand that is not being used to pay operating expenses; and

WHEREAS, the Township Administrator, in association with the Finance Committee, has already evaluated alternatives in order to provide discretionary investment management services for the Township whereby the Board entered into an agreement with Meeder Public Funds to manage the Townships assets in 2019; and

WHEREAS, the Fiscal Officer is recommending that we move all the funds that are currently invested with Meeder/US Bank to Fifth Third bank so that we can get a better interest rate on our investments; and

WHEREAS, the Board of Township Trustees has decided to transfer the management of all township monies with Meeder Public Funds to Fifth Third Bank.

NOW, THEREFORE, BE IT RESOLVED that the Board of Trustees of Symmes Township, Hamilton County, Ohio takes the following action:

- Section 1.** That the Board of Township Trustees hereby approved the transfer the management of all township monies from the Meeder Public Funds Account to Fifth Third, and they will provide discretionary investment management services for the Township with the terms of the applicable state investment code and investment policy.
- Section 2.** That Fifth Third Bank is hereby appointed as the discretionary investment manager and shall invest, reinvest, and manage securities, cash, and other assets of the account subject to the Townships Investment Policy.
- Section 3.** The Administrator is authorized to sign on behalf of the Township all documents and agreements necessary to implement the investment agreement authorized under this resolution.

Section 4. The Board of Trustees of Symmes Township upon majority vote does hereby dispense with the requirement that this Resolution be read on two separate days and hereby authorizes the adoption of this Resolution upon its first reading.

Section 5. Finds and determines that all formal actions of this Board concerning and relating to the passage of this resolution were taken in open meetings of this Board, and that all deliberations of this Board and any of its committees that resulted in such formal actions were taken in meetings open to the public, in compliance with all legal requirements, including (without limitation) Ohio Revised Code §121.22, except as otherwise permitted thereby.

Section 6. This Resolution shall take effect and be enforced from and after the earliest period allowed by law.

ADOPTED JULY 6, 2023 - RESOLUTION G2023-79

Vote Record: Mr. Beck ____ Mr. Bryant ____ Ms. Leis ____

BOARD OF TRUSTEES:

Philip J. Beck, President

Kenneth N. Bryant, Vice-President

Jodie L. Leis, Trustee

ATTEST:

APPROVED AS TO FORM:

Joseph C. Grossi, Fiscal Officer

Jeff Forbes, Law Director