

withdraw ~~RESOLUTION #17-1002-05~~

Authorizing the Fiscal Officer to enter into a discretionary investment management agreement for professional management of various Township funds

Whereas, the Townships Fiscal Officer has recommended that in order to maximize the interest earnings potential and rate of return on Township funds, it would be in best interest of the Township to retain an independent investment manager specializing in management of public funds; and

Whereas, Meeder Public Funds, Inc. abd Meeder Investment Management (hereinafter "Meeder") is a reputable investment management firm with over 40 years' experience in management of public funds for various state and local government investment portfolios, and is registered with the U.S. Securities and Exchange Commission; and

Whereas, Meeder has in excess of \$15 Billion dollars in assets under management with a substantial amount in Ohio, managed consistent with the requirements of Chapter 135 of the Ohio Revised Code, and local municipalities' investment policies; and

Whereas, the Township Fiscal Officer, therefore, recommend that Meeder be retained to manage certain of the Township's funds pursuant to the Township's Investment Policy (revised September 2017) and as per an agreement with the custodian of funds to be U.S. Bank

Now, therefore, be it resolved by the board of the Township of Liberty, County of Delaware, and State of Ohio:

Section 1. That the Fiscal Officer be and are hereby authorized and directed to enter into a Discretionary Investment Management Agreement with Meeder Public Funds, Inc. dba Meeder Investment Management, substantially in the form attached as Exhibit 1, incorporated herein and at the fee rates set forth therein: and that the Fiscal Officer shall do and undertake whatever is reasonable necessary to implement same.

Section 2. That it is found and determined that all formal actions of this Board concerning and relating to the adoption of this Resolution were adopted in an open meeting of this Board; and that all deliberations of this Board and any of its committees, that resulted in such formal action were in meetings open to the public in compliance with all legal requirements.

Section 3. That this Resolution is hereby declared necessary to ensure maximum returns to the Township on it funds, and to conserve public funds, Therefore, provided this Resolution receives the affirmative vote of two-thirds of all members elected to the Board, it shall take effect and be in force immediately upon its passage and approval by the _____; otherwise from and after the earliest period allowed by law.

Motion made by _____ and seconded by _____.

Vote: _____ Mrs. Eichhorn _____ Mrs. Leneghan _____ Dr. Mitchell

This Resolution shall be in force and become effective immediately upon its execution.

Oct. 2, 2017

Date

Melanie Leneghan, Trustee

CERTIFIED BY:

Dr. Thomas Mitchell, Trustee

Nancy Denutte, Fiscal Officer

Shyra Eichhorn, Trustee