



JOSH MANDEL

STATE TREASURER OF OHIO

April 29, 2010

Wednesday 2 June 2010 12:15

Minutes of the meeting of the State Board of Deposit held April 29, 2010 at 10:00 a.m. in the Office of the Treasurer of State.

MEMBERS PRESENT:

Kevin L. Boyce, Treasurer of State
Jonathan Vega, representing Attorney General Richard Cordray
Tim Keen, representing Auditor of State Mary Taylor

OTHERS PRESENT:

Amer Ahmad, Treasurer of State
Bob Newman, Treasurer of State
Jane Wolfe, Treasurer of State
Simone Wilkinson, Treasurer of State
Jason Yost, Treasurer of State
Theresa L. Carter, Treasurer of State
Kyana Pierson, Treasurer of State
Sheryl Klein, Treasurer of State
Linda Day, Treasurer of State
Denise Blain, Treasurer of State
Derek Anderson, Treasurer of State
Patrick McCarthy, Charter One
Jessica Harper, Auditor of State
Crystal Causey, Huntington Bank
Cheryl Schultz, Huntington Bank
Dan Gilkey, Fifth Third
Tom Kalwicki, Fifth Third
Brent Jackson, Fifth Third
Stan Harris, PNC Bank
Scott Fratturelli, PNC Bank
Candy Scarberry, Key Bank
Lara DeLeone, Key Bank
Sue Hamilton, Attorney General
Chandra Sams, JPMorgan
Geoff Eagleson, JPMorgan
Chris Wallace Tim Rieder, US Bank
Karen Bigelow, US Bank
Sean Whalen, US Bank
Barbara Benham, Huntington Bank
Paul Teasley, Hannah News
Joe Guillen, Plain Dealer
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.

Treasurer Boyce asked for a motion to approve the minutes of the State Board of Deposit meeting held March 15, 2010 which had previously been distributed to the members be dispensed and that the minutes be approved. Mr. Keen made the motion to approve and Mr. Vega seconded. The motion carried.

OLD BUSINESS

There was no old business to come before the Board.

NEW BUSINESS

ECONOMIC OUTLOOK / INVESTMENT

Mr. Newman presented an overview of the investment philosophy. The Federal Funds rate is at .25%. The Federal Funds rate

remains flat. Core CPI is the primary measure of inflation. Core CPI stands at 1.1% for the month of March 2010. Existing home sales increased 6.8% in March for the first time in four months. New home sales increased 26.9% in March. Ohio home sales for new and existing home sales increased 15.5% during the month of March 2010 compared to the sales posted during the month of March a year ago. Ohio's unemployment rate was 11.8% for the month of March which was a small increase from the 10.9% reported in February. The strategy is to add short term securities to the portfolio with the expectation that interest rates will remain low.

RATIFICATION OF THE INTERIM FUNDS

Treasurer Boyce moved for the Board to ratify \$7,378,366,944.841 as interim funds for March 2010. Mr. Keen approved and Mr. Vega seconded. Motion carried.

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 regular banking fees for February 2010 were \$133,302.17 and \$121,999.42 for March 2010. KeyBank Trust banking fees for March 2010 were \$8,523.62. KeyBank fees for State Highway Patrol Drop were \$85.11 for February 2010 and \$85.11 for March 2010. US Bank banking fees were \$133.19 for February 2010 and \$27.67 for March 2010. Fifth Third banking fees for ODNR (Akron) were \$52.11 for February 2010. Fifth Third banking fees for ODNR (Maumee Bay) were \$60.93 for February 2010 and Fifth Third banking fees for ODNR (Wapakoneta) were \$43.24 for February 2010. PNC banking fees for ODNR (Mine Subsidence) were \$545.31 for January 2010 and \$894.45 for February 2010. Mr. Keen made a motion to authorize the Chairman to pay these expenses from the appropriations for that purpose. Mr. Vega seconded.

There being no further business to come before the Board, Treasurer Boyce moved to adjourn. Motion carried. Meeting adjourned.

KEVIN L. BOYCE, TREASURER OF STATE
CHAIRMAN, STATE BOARD OF DEPOSIT

ATTEST _____
SECRETARY

ATTORNEY GENERAL _____

Bank designation reconvened meeting:

Minutes of the reconvened meeting of the State Board of Deposit for the biennial designations of public depositories held April 29, 2010 at 10:00 a.m. in the Office of the Treasurer of State.

MEMBERS PRESENT:

Kevin L. Boyce, Treasurer of State
Jonathan Vega, representing Attorney General Richard Cordray
Tim Keen, representing Auditor of State Mary Taylor

OTHERS PRESENT:

Amer Ahmad, Treasurer of State
Bob Newman, Treasurer of State
Jane Wolfe, Treasurer of State
Simone Wilkinson, Treasurer of State
Jason Yost, Treasurer of State
Theresa L. Carter, Treasurer of State
Kyana Pierson, Treasurer of State
Sheryl Klein, Treasurer of State
Linda Day, Treasurer of State
Denise Blain, Treasurer of State
Derek Anderson, Treasurer of State
Patrick McCarthy, Charter One
Jessica Harper, Auditor of State
Crystal Causey, Huntington Bank
Cheryl Schultz, Huntington Bank
Dan Gilkey, Fifth Third
Tom Kalwicki, Fifth Third
Brent Jackson, Fifth Third
Stan Harris, PNC Bank
Scott Fratturelli, PNC Bank
Candy Scarberry, Key Bank
Lara DeLeone, Key Bank
Sue Hamilton, Attorney General
Chandra Sams, JPMorgan

Geoff Eagleson, JPMorgan
Chris Wallace Tim Rieder, US Bank
Karen Bigelow, US Bank
Sean Whalen, US Bank
Barbara Benham, Huntington Bank
Paul Teasley, Hannah News
Joe Guillen, Plain Dealer
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.

The following resolutions were presented to the Board;

**STATE BOARD OF DEPOSIT
RESOLUTION
April 29, 2010**

WHEREAS; the Treasurer of State, on behalf of the State Board of Deposit, solicited applications from eligible financial institutions to be designated as public depositories of the public moneys of the state; and,

WHEREAS; the Treasurer of State has received responses from eligible financial institutions desiring to be designated as public depositories of the public moneys of the state for the two-year period commencing July 5, 2010 and ending July 4, 2012; and,

WHEREAS; the Treasurer of State has reviewed such applications and determined that each met the requirements of Chapter 135 of the Ohio Revised Code;

NOW THEREFORE BE IT RESOLVED BY THE STATE BOARD OF DEPOSIT:

The attached list of financial institutions are hereby designated as public depositories of the public moneys of the state for the two-year period commencing July 5, 2010 and ending July 1, 2012:

Financial Institution
Charter One Bank
Fifth Third Bank
Huntington National Bank
JPMorgan Chase Bank, N.A.
KeyBank National Association
PNC Bank National Association
U.S. Bank National Association

Treasurer Boyce made a motion to approve the resolution. Mr. Keen approved and Mr. Vega seconded.

**STATE BOARD OF DEPOSIT
RESOLUTION
April 29, 2010**

WHEREAS, the Treasurer of State, on behalf of the State Board of Deposit, issued a Request for Proposal for Financial Transaction Device Services on January 5, 2010; and,

WHEREAS, the Treasurer of State has received responses from eligible proposers desiring to be designated as processors of financial transaction devices to provide said services to any state elected official or state entities in accordance with R.C. 113.40 for the two-year period commencing July 5, 2010 and ending July 4, 2012;

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

The attached proposer is hereby designated as the processor of financial transaction devices for the two-year period commencing July 5, 2010 and ending July 4, 2012. The designations and awards set forth in this resolution are conditioned upon the ability of the parties to execute a Financial Transaction Device Services Agreement with the Treasurer of State in accordance with the Request for Proposal.

**Financial Transaction Device Services Designated by the Board of Deposit
Fifth Third Bank**

Mr. Keen asked for an explanation of the process used to determine how the proposer was selected. Mr. Ahmad gave an

explanation detailing the process from the beginning with the RFP's being sent to publications throughout the state to the reviewing of the information by a team assembled for the Treasurer's office as well as a representative or designee from the Attorney General and the Auditor of State's office.

Treasurer Boyce made a motion to approve the resolution. Mr. Keen approved and Mr. Vega seconded.

**STATE BOARD OF DEPOSIT
RESOLUTION
April 29, 2010**

WHEREAS, the Treasurer of State, on behalf of the State Board of Deposit, issued a Request for Proposal for Banking Services on January 5, 2010; and,

WHEREAS, the Treasurer of State has received responses from eligible financial institutions desiring to be designated as public depositories of the active deposits of the public moneys of the state; and

WHEREAS, the Treasurer of State distributed the responses to the other members of the State Board of Deposit for their review; and

WHEREAS, Revised Code section 135.12 (A) requires the state board of deposit to meet on the third Monday of March in the even-numbered years for the purpose of designating the public depositories of the public moneys of the state, and at such meeting or any adjourned session thereof to designate such public depositories and award the public moneys of the state to and among the public depositories so designated; and

WHEREAS, the State Board of Deposit met on March 15, 2010, and agreed to adjourn that session, so as to designate public depositories at a later meeting; and

WHEREAS, on April 29, 2010, the State Board of Deposit reconvened the adjourned session, in order to complete the designation process and award the public moneys of the state for the two year period commencing July 5, 2010 and ending July 4, 2012.

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

The attached list of financial institutions are hereby designated as public depositories of active deposits of the public moneys of the state, for the funds and accounts as described in the attached list, for the two-year period commencing July 5, 2010 and ending July 4, 2012. The designations and awards set forth in this resolution are conditioned upon the ability of the parties to execute a Banking Services Agreement with the Treasurer of State in accordance with the Request for Proposal.

Accounts to be designated by the Board of Deposit

Charter One	ODNR Portsmouth Division
Fifth Third Bank	Attorney General Revenue Recovery Fund
Fifth Third Bank	Cultural Facilities Bond
Fifth Third Bank	Dept. of Development Electronic Funds Payment
Fifth Third Bank	Development Enterprise Bond Retirement
Fifth Third Bank	Development Loan Guarantee
Fifth Third Bank	ODNR Watercraft
Fifth Third Bank	ODNR Watercraft - Akron
Fifth Third Bank	ODNR Watercraft - Maumee Bay
Fifth Third Bank	ODNR Watercraft - Wapakoneta
Fifth Third Bank	Ohio Retirement Study Council
Fifth Third Bank	Ohio State School for the Blind Student Allowance
Fifth Third Bank	Revitalization Bond Service
Fifth Third Bank	State Teachers Retirement System Account
Huntington National Bank	Development Volume Cap
Huntington National Bank	Environmental Protection Agency Lockbox
Huntington National Bank	Housing Development Fund
Huntington National Bank	Mental Health Bond Service
Huntington National Bank	ODNR Division of Reclamation Fund
Huntington National Bank	ODNR Lake Katherine Management Fund
Huntington National Bank	ODNR Wildlife Habitat Fund

Huntington National Bank	Ohio Board of Regents Academic Scholarship Fund
Huntington National Bank	Ohio Board of Regents Paul Douglas Scholarship Fund
Huntington National Bank	Ohio Housing Multi-Family Housing Program
Huntington National Bank	Ohio Police and Fire 125 Cafeteria Plan
Huntington National Bank	Ohio Police and Fire Payroll ACH
Huntington National Bank	Ohio Police and Fire Pension Fund
Huntington National Bank	Ohio Worker's Compensation Council
Huntington National Bank	Petroleum Underground Storage Tank Assurance Fund
Huntington National Bank	SERS Death Benefits Account
Huntington National Bank	SERS Employee Payroll Account
Huntington National Bank	SERS Health Care Account
Huntington National Bank	SERS Health Care Claims Account
Huntington National Bank	SERS Medicare Account
Huntington National Bank	SERS Pension Fund
Huntington National Bank	SERS Qualified Excess Benefits
Huntington National Bank	SERS Receipts Account
Huntington National Bank	Student Tuition Recovery Fund
Huntington National Bank	Supreme Court Attorney Registration
Huntington National Bank	TOS Consolidation Account
Huntington National Bank	TOS Torren's Law Assurance Fund
JPMorgan Chase	Barber Board Lockbox
JPMorgan Chase	Board of Architects Lockbox
JPMorgan Chase	Board of Cosmetology Lockbox
JPMorgan Chase	Board of Engineers & Surveyors Lockbox
JPMorgan Chase	Board of Psychology Lockbox
JPMorgan Chase	BWC Coal Workers Pneumoconiosis Fund
JPMorgan Chase	BWC Disabled Workers Relief Fund
JPMorgan Chase	BWC Marine Industry Fund
JPMorgan Chase	BWC Public Work Relief Employees
JPMorgan Chase	BWC State Insurance Fund
JPMorgan Chase	BWC Surety Bond Fund (Self-insuring employers' guarantee fund)
JPMorgan Chase	Dental Board Lockbox
JPMorgan Chase	Embalmers Board Lockbox
JPMorgan Chase	Nursing Board Lockbox
JPMorgan Chase	ODJFS Drug Rebate
JPMorgan Chase	ODJFS Lockbox
JPMorgan Chase	ODNR Athens Wildlife
JPMorgan Chase	Ohio Board of Pharmacy Lockbox
JPMorgan Chase	Ohio Respiratory Care Board Lockbox
JPMorgan Chase	Optical Dispenser Board Lockbox
JPMorgan Chase	Parks & Recreation Bond Service
JPMorgan Chase	PEDC Deferred Compensation
JPMorgan Chase	PERS Escrow Account
JPMorgan Chase	Public Employees Retirement System
JPMorgan Chase	Taxation – Zanesville Service Center

JPMorgan Chase	Treasurer of State Consolidation Account
Key Bank	Treasurer of State Withholding Tax
Key Bank	Attorney General BCI
Key Bank	Attorney General Charitable Law
Key Bank	Attorney General Revenue Recovery Lockbox
Key Bank	Auditor of State
Key Bank	BMV Electronic Liens and Titles
Key Bank	BMV License Renewal
Key Bank	Bureau of Motor Vehicles
Key Bank	Capitol Square Review & Advisory Board
Key Bank	Commerce - Fire Marshall
Key Bank	Commerce - Liquor Control
Key Bank	Commerce—DFI Consumer Finance
Key Bank	Department of Insurance
Key Bank	Department of Transportation
Key Bank	Development Universal Service Fund
Key Bank	JFS Health Quality Assurance
Key Bank	OBM Income Tax Distrib EFT
Key Bank	OBM Medicaid Distrib EFT
Key Bank	OBM Payroll Distrib EFT
Key Bank	OBM Vendor Maintenance
Key Bank	OBM Welfare Distrib EFT
Key Bank	ODJFS IRS Payments
Key Bank	ODJFS Medicaid Premium Payments
Key Bank	ODJFS Supplemental Rebates
Key Bank	ODJFS/HMS (lockbox)
Key Bank	ODNR Division of Wildlife
Key Bank	Ohio Athletic Commission
Key Bank	Ohio Rail Development Commission
Key Bank	Ohio Rehabilitation Services Commission
Key Bank	Ohio State School for the Blind
Key Bank	Ohio State School for the Deaf
Key Bank	Public Utilities Commission of Ohio Wireless 911
Key Bank	Secretary of State
Key Bank	Southern Ohio Agriculture and Community Development Fund
Key Bank	State Highway Patrol Deferred Retirement Option Program
Key Bank	Taxation ACH Revenue Account
Key Bank	Taxation Tax Enforcement Account
Key Bank	TOS American Express Settlement Account
Key Bank	TOS State Regular Account
Key Bank	Transportation Letting Contracts
Key Bank	Treasurer of State Investment Maturities
Key Bank	Treasurer of State CAT Tax
Key Bank	Treasurer of State CCCA Premier MMA CK
Key Bank	Treasurer of State Cigarette Excise Tax

Key Bank	Treasurer of State Corporate Franchise Tax
Key Bank	Treasurer of State Kilowatt/MCF Credit Account
Key Bank	Treasurer of State Motor Vehicle Fuel Tax
Key Bank	Treasurer of State Motor Vehicle/Watercraft Sales Tax
Key Bank	Treasurer of State Public Utilities Tax
Key Bank	Treasurer of State Regular Premier MM CK
Key Bank	Treasurer of State Sales and Use Tax
Key Bank	Treasurer of State Special Purpose Investments
Key Bank	Treasurer of State TCCA Premier MMA CK
Key Bank	Treasurer of State Warrant Settlement
Key Bank	Treasurer's Consolidated Check Clearing Account
Key Bank	Treasurer's Custodial Contingency Account,
Key Bank	Treasury Electronic Payments
PNC Bank	Economic Development Bond Service
PNC Bank	Higher Education Bond Service
PNC Bank	Jobs and Family Services Auxiliary Service Personnel
PNC Bank	Lottery Gross Revenue Account
PNC Bank	Lottery Gross Revenue Fund
PNC Bank	Lottery Mega Millions Account
PNC Bank	Mine Subsidence Insurance Fund
PNC Bank	ODJFS Clearing Account
PNC Bank	ODJFS Contribution HB 202
PNC Bank	ODJFS Special Administrative
PNC Bank	ODNR Watercraft - Cambridge
PNC Bank	Ohio Building Authority
PNC Bank	Ohio Department of Jobs and Family Services Benefits Fund
PNC Bank	Ohio Lottery Commission Retailer Account
PNC Bank	Ohio Tuition Trust Fund Account
PNC Bank	Ohio Tuition Trust Reserve Fund
PNC Bank	Ohio Tuition Trust Suspense Account
PNC Bank	Retired Bearer Bond Acct
PNC Bank	State Highway Patrol Retirement System Account
PNC Bank	Tobacco Use Prevention and Control Foundation Endowment
PNC Bank	Lottery VLT
PNC Bank	Treasurer of State Bond Clearance Account
US Bank	Lottery Ticket Bank Cashing Fund
US Bank	ODJFS Unemployment Compensation Fund
US Bank	ODNR Mineral Resources - Cambridge

Mr. Keen asked for an explanation on the process used to determine how the designations were awarded. Mr. Ahmad gave an explanation detailing the process which was the same process used in selecting the proposer for the Financial Transaction Device Services. In addition to the normal review the agencies were also asked for their input regarding their satisfaction with the services they are receiving as well as if they felt the need to change from the bank that currently holds their account. The Treasurer's office as well as a representative or designee from the Attorney General and the Auditor of State's office were involved throughout the entire process.

Treasurer Boyce made a motion to approve the resolution. Mr. Vega approved and Mr. Keen seconded.

Mr. Keen asked to have a report / status update on the designations at future meetings.

There being no further business to come before the Board, Treasurer Boyce moved to adjourn. Motion carried. Meeting adjourned.

KEVIN L. BOYCE, TREASURER OF STATE
CHAIRMAN, STATE BOARD OF DEPOSIT

ATTEST _____
SECRETARY

ATTORNEY GENERAL _____