



STATE BOARD OF DEPOSIT

STATE OF OHIO

Members:
Robert Sprague, Chairman
Treasurer of State
Dave Yost
Attorney General
Keith Faber
Auditor of State

Minutes of the meeting of the State Board of Deposit held May 15, 2019, which started at 10:00 a.m. in the Office of the Treasurer of State.

MEMBERS PRESENT: Robert Sprague, Treasurer of State
Jay Easterling, representing Attorney General Dave Yost
Tom Ruebel, representing Auditor of State Keith Faber

OTHERS PRESENT: Marjorie Kruse, Treasurer of State
Jane Wolfe, Treasurer of State
Megan Burke, Treasurer of State
Michael Lenzo, Treasurer of State
Walter Myers, Treasurer of State
Brittany Halpin, Treasurer of State
Bill Beagle, Treasurer of State
Rich Thompson, Treasurer of State
Jeremy Rzepka, Treasurer of State
Michael Ringle, Treasurer of State
Ben McCaig, Treasurer of State
Patrick Castleman, Treasurer of State
Elizabeth McAndrew, Treasurer of State
Lauren Roquemore, Treasurer of State
Chris Litton, Treasurer of State
Shawn Cochran, Treasurer of State
Zach Prouty, Treasurer of State
Kerissa Jenkins, Treasurer of State
Blane Kelly, Auditor of State
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. Sprague asked for a motion that the reading of the minutes from the State Board of Deposit meeting held March 12, 2019 which had previously been distributed to the members be dispensed and that the minutes be approved. Mr. Ruebel made the motion to approve the minutes and Mr. Easterling seconded. Motion carried.

Board of Deposit 2

OLD BUSINESS

There was no old business to come before the Board.

**NEW BUSINESS / INVESTMENT ACTIVITY
RATIFICATION OF THE INTERIM FUNDS**

Under new business one resolution was presented to the Board for approval.

**STATE BOARD OF DEPOSIT
RESOLUTION - 02**

May 15, 2019

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 applications from eligible financial institutions desiring to be designated as public depositories of interim deposits of the public moneys of the state for the period commencing July 2, 2018 and ending July 5, 2020; and

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

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

The financial institution included in the attached list, hereinafter Attachment A, is hereby designated as a public depository of the public moneys of the state, for interim deposits only, for the period commencing July 2, 2018 and ending July 5, 2020.

State Board of Deposit Resolution- 02

Attachment A

S & T Bank

Mr. Ruebel made a motion to approve the resolution and Mr. Easterling seconded. Motion carried.

Mr. Sprague mentioned that the office is revamping the Linked Deposit program and wanted to recognize the Treasurer's office Investment team for all the good work they are doing to make this happen. Mr. Sprague asked Deputy Treasurer Marj Kruse to talk briefly about the program. Ms. Kruse noted that the program will open up to those banks that are currently participating in

the program and then be opened up to those banks that participated in the past but are no longer active. Lastly the office will reach out to the remaining banks with information about the program to see if they are interested in participating. Mr. Sprague stated that the board will see more interim applications being presented to the Board for approval as a result of this.

Jane Wolfe with the Treasurer's office presented the Board of Deposit budget update for FY 2019, for informational purposes only. Mr. Sprague asked Deputy Treasurer Marj Kruse to talk about the IVR [Interactive Voice Response] system and discontinuing this service, which will create a reduction in the Board budget due to the changes. Ms. Kruse stated that the IVR is an option used by taxpayers and certain other entities to make tax payments using the ACH debit method by using the telephone keypad. This option became more difficult to maintain since it is old technology. The Treasurer's office notified the current users of the system to let them know the service would be discontinued at the end of June 2019. Those taxpayers wanting to make payments using the ACH debit method can go through the Ohio Business Gateway or they can continue to make payments through the Treasurer's office using the ACH credit method. Mr. Sprague mentioned that one of the functions of the board is to look at those methods for remitting taxpayer dollars.

Also under new business Mr. Sprague asked for a motion to ratify the designation of interim funds in the amount of \$15,069,750,618.69 for March 2019 through April 2019. Mr. Easterling made a motion to ratify the designation of interim funds and Mr. Ruebel seconded. Motion carried.


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



ROBERT SPRAGUE, TREASURER OF STATE
CHAIRMAN, STATE BOARD OF DEPOSIT

ATTEST 
SECRETARY

ATTORNEY GENERAL 

AUDITOR OF STATE 



STATE BOARD OF DEPOSIT STATE OF OHIO

Members:

Robert Sprague, Chairman
Treasurer of State

Dave Yost
Attorney General

Keith Faber
Auditor of State

STATE BOARD OF DEPOSIT RESOLUTION – 2019-03

October 2, 2019

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 applications from eligible financial institutions desiring to be designated as public depositories of interim deposits of the public moneys of the state for the period commencing July 2, 2018 and ending July 5, 2020; and

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

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

The attached list of financial institutions, hereinafter Attachment A, are hereby designated as a public depository of the public moneys of the state, for interim deposits only, for the period commencing July 2, 2018 and ending July 5, 2020.

Robert Cole Sprague, Chairman
Treasurer of State

Dave Yost
Attorney General

Keith Faber
Auditor of State

State Board of Deposit Resolution- 2019-03

Attachment A

AXOS Bank
First National Bank of Pennsylvania
The Home Loan Savings Bank



STATE BOARD OF DEPOSIT STATE OF OHIO

Members:
Robert Sprague, Chairman
Treasurer of State
Dave Yost
Attorney General
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STATE BOARD OF DEPOSIT RESOLUTION - 2019-04

October 2, 2019

WHEREAS, the Board of Deposit seeks legal guidance in the form of a formal opinion from the office of the Ohio Attorney General regarding a payment processor used by the office of the Treasurer of Ohio;

THEREFORE, BE IT RESOLVED BY THE STATE BOARD OF DEPOSIT THAT THE FOLLOWING QUESTION BE PRESENTED TO THE OFFICE OF THE OHIO ATTORNEY GENERAL:

Is the "OhioCrypto.com" cryptocurrency payment processor a financial transaction device, and if so, should the payment of state taxes using this payment processor be approved by the Board of Deposit under Revised Code Section 113.40?

Robert Cole Sprague, Chairman
Treasurer of State

Dave Yost
Attorney General

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Keith Faber
Auditor of State