

RESOLUTION NO. 40-08

CITY OF CENTERVILLE, OHIO

SPONSORED BY COUNCILMEMBER Paul Gresham ON
THE 15th DAY OF September, 2008.

A RESOLUTION DESIGNATING A PUBLIC DEPOSITORY AND AWARDING
PUBLIC MONIES.

WHEREAS, pursuant to Section 135.12 Ohio Revised Code, the Council of the City of Centerville, Ohio must meet in open session and designate a public depository, on the basis of written applications received, for deposit of inactive and/or active and/or interim funds for the period commencing October 1, 2008 and ending September 30, 2013.

WHEREAS, the Council of the City of Centerville, Ohio estimates the probable amount of public monies to be deposited in inactive deposits at the beginning of the period of designation to be up to Five Hundred Thousand Dollars (\$500,000.00), and the probable maximum amount to be so deposited at any one time during such period shall be up to Three Million Dollars (\$3,000,000.00).

WHEREAS, the Council of the City of Centerville, Ohio estimates the probable amount of public monies to be deposited in active deposits at the beginning of the period of designation to be up to Five Million Dollars (\$5,000,000.00), and the probable maximum amount to be so deposited at any one time during such period shall be up to Fifteen Million Dollars (\$15,000,000.00).

WHEREAS, the Council of the City of Centerville, Ohio estimates the probable amount of public monies to be deposited in interim deposits at the beginning of the period of designation to be up to Five Million Dollars (\$5,000,000.00), and the probable maximum amount to be so deposited at any one time during such period shall be up to Ten Million Dollars (\$10,000,000.00).

WHEREAS, written application has been received from KeyBank National Association, as follows:

For Active Deposits

Maximum of Fifteen Million Dollars (\$15,000,000)

For Interim Deposits

Maximum of Ten Million Dollars (\$10,000,000)

For Inactive Deposits

Maximum of Three Million Dollars (\$3,000,000)

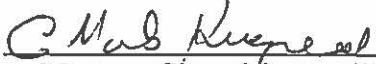
A copy of said application with a copy of the financial statement of said KeyBank National Association attached hereto, incorporated herein by reference, and marked Exhibit "A", and

WHEREAS, Council finds that the said KeyBank National Association applied for active, inactive, and interim deposits, and that the sureties and securities are proper, namely: Such collateral in the amount necessary to sufficiently cover the total deposits as enumerated in Section 135.181 O.R.C.

NOW THEREFORE, THE MUNICIPALITY OF CENTERVILLE HEREBY RESOLVES:


That deposit of active, inactive, and interim deposits of the City, up to the maximum amounts set forth herein, as determined by Council, be awarded to KeyBank National Association, which bank shall become a depository for the monies of the City for a period of five years by written Memorandum of Agreement to be executed by the City with said depository.

PASSED this 15th day of September, 2008.



Mayor - City of Centerville


ATTEST:



Clerk of the Council of the
City of Centerville, Ohio

CERTIFICATE

The undersigned, Clerk of Council of the City of Centerville, Ohio, hereby certifies the foregoing to be a true and correct copy of Resolution No. 40-08 passed by the Council of the City of Centerville, Ohio, on the 15th day of September, 2008.



Clerk of Council

Approved as to form, consistency
with existing ordinances, the charter
and constitutional provisions.

Department of Law
Scott A. Liberman
Municipal Attorney



KeyBank
88 East Broad Street
Columbus, OH 43215

August 26, 2008

City of Centerville
Attn: Finance Director
100 West Spring Valley Road
Centerville, Ohio 45458

**APPLICATION FOR ACTIVE,
INTERIM AND/OR INACTIVE DEPOSITS**

Re: Depository Contracts from October 1, 2008 through September 30, 2013

Dear Mr. Schlagheck:

KeyBank National Association ("KeyBank") hereby applies for designation as a public depository for the Active, Interim and/or Inactive Deposits for the above periods of designation, for an aggregate amount of \$28,000,000.00. Enclosed are Depository Agreements for the above periods of designation. Please execute the agreements and return one signed copy to us for our files.

All deposits will be secured by the pledge of eligible securities required under Ohio's Uniform Depository Act. The terms and conditions are subject to all applicable state or federal laws and regulations; including, without limitations, the applicable provisions of the Ohio Uniform Depository Act and Regulations of the Board of Governors of the Federal Reserve System.

A certified Statement of Condition of the Bank and our current rates for Certificates of Deposit, Repurchase Agreements, Demand Deposit Accounts, Money Market Savings, and the Victory Federal Money Market Fund are enclosed.

We appreciate the opportunity to apply for your Active, Interim and Inactive deposits and look forward to strengthening your relationship with KeyBank.

Sincerely,

A handwritten signature in black ink that reads "Charles B. Wise". The signature is written in a cursive style with a long horizontal stroke at the end.

Charles B. Wise
Relationship Manager
Public Sector Division

Enclosures:
Application for Active, Interim and/or Inactive Deposits
Memorandum of Agreement (in duplicate)
Statement of Condition
Quarterly Pool Report