

RESOLUTION NO. 21-85

CITY OF CENTERVILLE, OHIO

SPONSORED BY COUNCILMEMBER Bernard Samples ON THE

15th DAY OF July, 1985.

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 August 23, 1985 and ending August 22, 1987; and

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 One Hundred Thousand Dollars (\$100,000.00), and the probable maximum amount to be so deposited at any one time during such period shall be up to Four Hundred Thousand Dollars (\$400,000.00).

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 Three Hundred Thousand Dollars (\$300,000.00), and the probable maximum amount to be so deposited at any one time during such period shall be up to Six Hundred Thousand Dollars (\$600,000.00).

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 Seven Hundred Thousand Dollars (\$700,000.00), 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, written application has been received from Gem Savings Association, Dayton, Ohio as follows:

For Active Deposits
Maximum of One Million Dollars (\$1,000,000.00)

For Interim Deposits
Maximum of Five Million Dollars (\$5,000,000.00)

A copy of said application with a copy of the financial statement of said Gem Savings Association, Dayton are attached hereto, incorporated herein by reference, and marked Exhibit "A", and

WHEREAS, Council finds that the said Gem Savings Association, Dayton applied for active and interim deposits, and that the sureties and securities are proper, namely: Such collateral in the amount of acceptable securities as enumerated in Section 135.181 O.R.C.

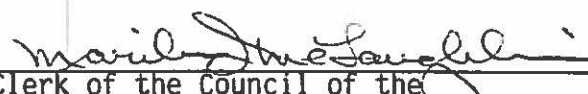
THEREFORE, BE IT RESOLVED BY THE MUNICIPALITY OF CENTERVILLE:

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

PASSED this 15th day of July, 1985.


MAYOR - CITY OF CENTERVILLE, OHIO

ATTEST:


Clerk of the Council of the
City of Centerville, Ohio

C E R T I F I C A T E

The undersigned, Clerk of the Council of the City of Centerville, Ohio, hereby certifies the foregoing to be a true and correct copy of Resolution No. 21-81, passed by the Council of the City of Centerville, Ohio, on the 15th day of July, 1985.


Clerk of the Council

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

Department of Law
Robert N. Farquhar
Municipal Attorney

APPLICATION FOR DEPOSIT OF PUBLIC MONEYS

(R.C. 135.06, 135.08, 135.10)

To the City of Centerville of Centerville, Ohio
(Governing Board)

Montgomery County, Ohio

The undersigned Gem Savings Association of Montgomery

County, Ohio, hereby makes application to be designated as a depository for inactive and/or interim and/or active funds belonging to said City of Centerville for a

period of Two years from the 23rd day of August

19 85 in the total amount of Five Million Dollars

(\$ 5,000,000), which amount is not in excess of ten per cent of the

applicant's total assets non-public deposit liability of \$ 152,136,255,

as revealed by the financial statement attached hereto.

The maximum amount of such public moneys which this applicant desires to receive and have on deposit as inactive deposits at any one time during the period covered by this designation is a total of — Dollars (\$ — 00 — 00/100),

to be held:

\$.....for not less than.....days at.....per cent interest;

\$.....for not less than.....days at.....per cent interest;

\$.....for not less than.....days at.....per cent interest;

\$.....for not less than.....days at.....per cent interest;

The maximum amount of such public moneys which this applicant desires to receive and have on deposit as interim deposits at any one time during the period covered by this designation is a total of FIVE MILLION Dollars (\$ 5,000,000.00),

to be held: *Bids on \$100,000 or more are negotiable based on terms and amounts

\$.....for not less than 7 days at.....per cent interest;

\$.....for not less than.....days at.....per cent interest;

\$.....for not less than.....days at.....per cent interest;

\$.....for not less than.....days at.....per cent interest;

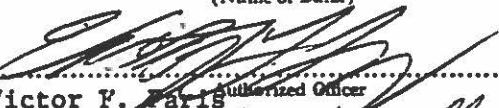
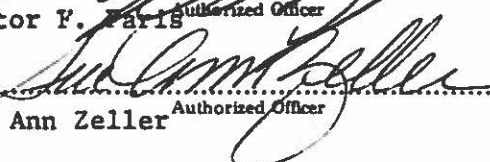
The maximum amount of such public moneys which this applicant desires to receive and have on deposit as active deposits at any one time during the period covered by this designation is One Million Dollars (\$ 1,000,000.00).

This application is accompanied by a financial statement of the applicant under oath of its Treasurer in such detail as to show the capital funds of the applicant as of the date of its latest report to the superintendent of banks or comptroller of the currency, adjusted to show any changes therein made prior to the date of the application.

The undersigned bank, if designated as said depository, will comply in all respects with the laws of Ohio relative to the deposit of such funds and will furnish as security for funds deposited over the amount insured by the Federal ~~Deposit~~ Savings & Loan Insurance Corporation, ¹ as required by the state depository code section 135

~~IN THE COUNTY OF~~
~~DOLLARS~~ (\$.....).

IN WITNESS WHEREOF, we have by authority of our board of directors, caused our corporate seal to be hereunto affixed and these presents to be signed by our..... president and cashier, this.....28th day of.....June.....19.....85.....

.....Gem Savings Association.....
.....(Name of Bank).....
BY .....
Victor F. Paris Authorized Officer
Attest .....
Sue Ann Zeller Authorized Officer

1. Surety company bond; acceptable securities as enumerated in R.C. 135.18; first mortgages as provided in R.C. 131.09. These securities shall be deposited with the treasurer of the governing board, or as otherwise authorized by law.

RECEIVED
JUL 2 1985
CITY OF CENTERVILLE
FINANCE DEPT.

Gem Savings is a fully diversified financial services institution with real estate services and mortgage banking subsidiaries.

Gem Savings Association

Corporate Headquarters
Gem Plaza
Third and Main Streets
Dayton, OH 45402

Products/Services

A wide range of federally-insured savings, checking and investment services, as well as consumer and commercial loans.

Market Served
Southwest Ohio

GemAmerica Realty & Investment Corporation

Corporate Headquarters
Gem Plaza
Third and Main Streets
Dayton, OH 45402

Services

A complete line of real estate related services including: appraisal, property sales and leasing management, real estate development, insurance and real estate syndications.

Markets Served

Southwest Ohio, Melbourne and Daytona Beach, Florida.

Gem Mortgage Corporation of North America

Corporate Headquarters
One Prestige Place
Suite 300
Miamisburg, OH 45342

Products/Services

Residential lending plans including adjustable- and fixed-rate mortgages, the Growing Equity Mortgage, as well as FHA and VA loans.

Markets Served

Southwest and central Ohio, plus Boston, MA; Tampa, FL; Tucson, Mesa and Phoenix, AZ.

Corporate Responsibility Statement

As a state-chartered savings and loan, Gem Savings Association has provided financial services in the Greater Dayton area for more than 97 years. We have recently expanded our service area to all of southwestern Ohio.

Our purpose is to satisfy customers' rapidly changing financial needs by offering a wide range of savings, checking and investment services, as well as residential, consumer and commercial loans.

Responsibilities Recognized

Gem Savings has always assumed an important role in the communities we serve. We recognize our responsibilities by supporting community and civic activities. We encourage our employees to volunteer their time, talents and leadership.

The association is an Equal Opportunity Employer and an Equal Opportunity Lender. We have an established policy of making sound loans to all qualified applicants, regardless of age, race, color, national origin, religion, sex, marital status, or the age or location of the property. The association strongly supports the efforts to develop and revitalize the many communities we serve, particularly the inner cities.

Quality Service Pledged

Gem Savings is committed not only to maintaining our position as a leading savings and loan institution, but also to serving the expanding financial needs of our customers. We pledge to continue providing the high quality services that our customers expect and deserve.



Gem Savings ended the year as the second largest savings and loan in southwestern Ohio and the fourth largest in Ohio.

The higher interest rate environment of 1984 resulted in a record \$126.9 million in interest payments to savers. This was \$5.2 million more than savers earned in 1982, the previous highest year.

Even though mortgage loan rates in 1984 were correspondingly higher than in 1983, last year's volume was only slightly reduced. The mortgage loan total was \$162 million as compared with \$164 million in 1983.

Gem's consumer loan volume increased by 78 percent in 1984 with almost 6,100 loans generated for nearly \$31 million. In its first full year of operation, commercial loan volumes increased seven-fold when compared with three months of activity in 1983. Over \$32 million in loans were made to southwest Ohio small- and medium-size businesses.

Gem experienced a slight reduction in savings balances and assets during 1984. By year's end, Gem reported a \$17 million drop in savings and a \$55 million reduction in assets. This followed a decision to maintain controlled growth to help hasten our complete economic recovery.

Total savings accounts serviced by our staff reached 289,500 representing \$1.274 billion in deposits in 1984. This included 36,000 Individual Retirement Accounts for over \$101 million.

We will redirect our earning assets to experience growth in 1985 through expanded consumer, commercial and mortgage lending. We expect to maintain a stable asset position in 1985.

Assets

1984

Cash and Securities	\$ 365,957,104
Mortgage Loans	929,981,887
Consumer Loans	40,004,594
Commercial Banking Loans	21,667,485
Investments in Service Corporations	25,128,779
Federal Home Loan Bank Stock	10,854,500
Prepayments—FSLIC Secondary Reserve	1,449,851
Our Office Buildings	15,378,034
Furniture and Fixtures	4,583,860
Real Estate Owned	8,066,884
Other Assets	98,289,577
Total	\$1,521,362,555

Liabilities and Reserves

Savings Accounts	\$1,273,545,644
Borrowed Funds	207,096,068
Advance Payments by Borrowers for Taxes and Insurance	4,886,931
Other Liabilities	6,990,239
General and Unallocated Reserves	28,843,673
Total	\$1,521,362,555