

RESOLUTION NO. 2024-01

A RESOLUTION TO AUTHORIZE THE MIAMI VALLEY FIRE DISTRICT CLERK TO ENTER INTO AN AGREEMENT WITH FARMERS & MERCHANTS BANK FOR ACTIVE AND INTERIM/INACTIVE FUNDS BANKING SERVICES.

WHEREAS, the City of Miamisburg, Ohio and Miami Township, Montgomery County, Ohio created the Miami Valley Fire District (the "District") consistent with Ohio Revised Code Section 505.371 via Joint Resolution, City Resolution No. 2786 and Township Resolution No. 121-2011; and

WHEREAS, the Miami Valley Fire District currently uses Fifth Third for banking and depository services; and

WHEREAS, Miami Valley Fire District's Clerk issued a banking and depository services RFP and received proposals from Fifth Third and Farmers & Merchants and was able to secure better pricing for fees; and

WHEREAS, the total amount awarded under this agreement does not exceed the limitations set forth under Chapter 135 of the Ohio Revised Code, or thirty percent (30%) of the Banks total assets; and

WHEREAS, the Clerk wishes to enter into a depository agreement with Farmers & Merchants Bank for a 60 month term.

NOW, THEREFORE, BE IT RESOLVED BY THE MIAMI VALLEY FIRE DISTRICT BOARD OF TRUSTEES THAT:

Section 1.

The Miami Valley Fire District Clerk is hereby authorized to enter into an agreement with Farmers & Merchants Bank for active and interim/inactive funds banking services; such agreement is attached hereto and marked Exhibit "A".

Section 2.

Farmers & Merchants is hereby designated as a public depository of the Miami Valley Fire District's active, interim and/or inactive deposits.

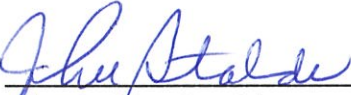
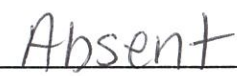

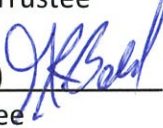
Section 3.

This Board hereby finds and determines that all formal actions relative to the adoption of this resolution were taken in an open meeting of this Board, and that all deliberations of this Board and of its committees, if any, which resulted in formal action, were taken in meetings open to the public, in full compliance with applicable legal requirements, including Ohio Revised Code Section 121.22.

Section 5.

This resolution shall be in full force and effect January 11, 2024 and shall supersede any prior resolution or act of this Board, which may be inconsistent or duplicative with the provisions of this resolution.

Adopted this 11<sup>th</sup> of January 2024.

|                                                                                                                             |                                                  |
|-----------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------|
| <br>_____<br>John Stalder, President      | _____<br><input checked="" type="radio"/> Yes/No |
| <br>_____<br>Terry Posey, Trustee         | _____<br>Yes/No                                  |
| <br>_____<br>Ann-Lisa Allen, Trustee      | <input checked="" type="radio"/> Yes/No          |
| (abstain) <br>_____<br>Greg Bell, Trustee | _____<br>Yes/No                                  |
| <br>_____<br>Frank Fritsch, Trustee      | <input checked="" type="radio"/> Yes/No          |

**DEPOSITORY AGREEMENT FOR ACTIVE,  
INTERIM AND/OR INACTIVE PUBLIC FUNDS**

Agreement made as of the 11 day of January, **2024** between Farmers & Merchants Bank, Miamisburg, Ohio ("Bank") and Miami Valley Fire District, Miamisburg, Ohio ("Depositor"). Depositor hereby confirms that it has designated Bank as a public depository of its active, interim and/or inactive deposits for the period of designation from January 1, 2024 to December 31, 2028.

**ACTIVE DEPOSITS**

Bank agrees to accept Active deposits during the period of designation subject to the Bank's posted rules and regulations from time to time in effect for commercial accounts. Bank agrees that the sums deposited to the credit of Depositor's Active commercial accounts may be drawn against and paid by check executed by such authorized person(s). Bank must be notified in writing if designated person(s) change.

**INTERIM AND/OR INACTIVE DEPOSITS**

Whenever any Interim and/or Inactive deposits of Depositor are awarded to and accepted by the Bank pursuant to Chapter 135 of the Ohio Revised Code, the Interim and/or Inactive moneys shall be evidenced by an interest bearing account or certificate of deposit at rates agreed upon by Bank and Depositor.

The total amount thus awarded under this agreement is a maximum of \$2,000,000 which does not exceed the limitations set forth under Chapter 135 of the Ohio Revised Code, or thirty percent (30%) of the Bank's total assets.

Bank agrees to secure its obligation under this Agreement and its other obligations as a public depository of Depositor's Active, Interim, and/or Inactive deposits by pledging and safekeeping eligible securities in the amount and in the manner required. Depositor hereby authorizes Bank on a continuing basis during the term of designation to substitute securities for those then deposited with such trustee, provided only that the securities being deposited be eligible securities having a current market value equal to or greater than the current market value of the securities for which they are to be substituted. Each such substitution may be made without prior notice to or the approval of Depositor.

Bank may charge all applicable fees assessable against depository accounts pursuant to its fee schedule currently in force or as hereafter amended.

**Farmers & Merchants Bank**

Official: \_\_\_\_\_

By: \_\_\_\_\_

Title: \_\_\_\_\_

**Shon B. Myers  
President & CEO**