

PDC

(NOT FOR USE WITH COUNTY FUNDS)

FOR USE WITH ACTIVE DEPOSITS (R.C. 135.10)

INTERIM DEPOSITS (R.C. 135.08 & .09)

INACTIVE DEPOSITS (R.C. 135.06 & .07)

MEMORANDUM OF AGREEMENT FOR DEPOSIT OF PUBLIC FUNDS

This is an agreement between The Peoples Bank Co., a State bank located and doing business in Mercer and Auglaize Counties through offices in Coldwater, Celina, Rockford, Burkettsville and St. Marys; and Celina City Board of Education, who whereby accepts the bank's offer to serve as public depository during the period from 8/20/2017 to 8/20/2020 inclusive.

Therefore, under this agreement the sub-division will appoint The Peoples Bank Co. as its depository and will deposit funds as enumerated below:

- a) Celina City Board of Education will deposit active funds and the bank will accept to a maximum of \$7,000,000.00 or any part thereof. For the service of making active funds accessible by demand, check, draft or other similar instrument, the bank may charge a reasonable fee, as enumerated under O.R.C. Section 135 of the Ohio Revised Code.
- b) _____ will deposit and the bank will accept as interim deposits a maximum of \$_____ or any part thereof. The bank will issue Certificates of Deposit during the period of designation in the amount desired. Current interest rate quotations should be obtained from the bank during normal business hours.
- c) _____ will deposit and bank will accept as inactive deposits a maximum of \$_____ or any part thereof. The bank will issue Certificates of Deposit during the period of designation in the amount deposited. Current interest rate quotations should be obtained from the bank during normal business hours.

For both interim and inactive deposits, the interest payable on Certificates of Deposit will be at the maturity thereof or at the time of withdrawal prior thereto. If a deposit is renewed, it shall carry the then prevailing interest rate at that time on that type of deposit.

The total amount thus awarded under this agreement totals \$7,000,000.00 which does not exceed the limitations set forth under O.R.C. Section 135 of thirty percent (30%) of total assets.

The bank will secure all public deposits at the bank's option under O.R.C. Section 135 in an amount sufficient to meet the requirements of O.R.C. Section 135.

On the last business day of each month during the period that any funds awarded pursuant to this agreement are on deposit with the bank, the bank will furnish a statement showing the balance of such active monies in its possession. The bank may charge a reasonable fee for providing monthly statements under this agreement.

The bank agrees that it will comply with all the requirements of the Ohio Revised Code, Chapter 135 and any amendments thereto. The bank also further agrees that it will abide by any state and federal laws, rules and regulations or any amendments thereunder. If any such laws, rules or regulations are changed or amended during the terms of the designation as public depository, and if the change of laws, rules or regulations will cause this agreement to become unlawful, at the bank's option, this agreement shall be limited so as not to extend beyond the date when such change becomes effective.

As part of this agreement, the depositor agrees to be subject to the rules which govern the accounts in which the depositor's funds are deposited. Also, the depositor agrees to provide the bank the names and signatures of those persons authorized to execute drafts on and to make withdrawals from the accounts, and to provide such documentation establishing these persons' authority as the bank may request.

Celina City Board of Education
(Sub-Division)

By: Thomas S. Simon, Treasurer

By: _____

The Peoples Bank Co.
(Bank)

By: William E. Selko
CFO / Treasurer

By: Janet S. Uhlenhake
Chief Deposit Officer